



Julius Bär

PERFORMANCE REPORT AS OF 30.04.2020

1/4

Long Leveraged Certificate (200%) linked to an AMC on the GQF Quantitative Core Portfolio

Product description

This is a leveraged certificate with 200% participation to the AMC on the GQF Quantitative Core Portfolio. The Underlying is a basket representing an actively managed portfolio consisting of various investment products. The primary objective of the Investment Strategy is to deliver long-term stable returns while reducing risk exposure during market turmoil. The Investment Strategy focuses on minimizing the impact of market drawdowns enhancing capital preservation and decreasing the required time to reach new highs. Thus, the Investment Strategy tends to outperform traditional balanced investment strategies over the long-term. The investment decisions are strictly rule-based, using quantitative approaches designed to recognize changes in market conditions and react accordingly. The Investment Strategy invests primarily in broadly diversified index instruments such as exchange-traded funds (ETFs), index-oriented investment funds, and derivatives. The Investment Strategy is invested worldwide in equities, bonds, currencies, commodities and real estate. The overall foreign currency exposure is predominantly hedged back in Swiss francs.

Terms

Issuer	Bank Julius Baer & Co. Ltd, Guernsey
Calculation agent	Bank Julius Baer & Co. Ltd, Zurich
ISIN	CH0438565084
Valor	43856508
Issue date	29.10.2018
Tenor	10 years

Facts

Price	10425
Currency	CHF
Initial participation	200%
Current participation	352%

Historical Performance

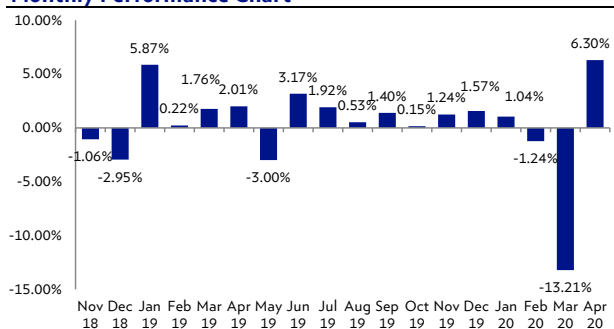
Chart Since Inception (vs Underlying Portfolio)



Performance Figures

1 month	8.65%
3 months	-9.28%
1 year	-1.42%
since launch	4.25%
year to date	-7.94%
maximum drawdown	28.80%
lifetime high	11896
lifetime low	8470
52 week high	11896
52 week low	8470

Monthly Performance Chart



Certificate Volatility

1 month	14.81%
3 months	33.61%
1 year	17.91%
since launch	15.27%

Holdings

ISIN	Ticker	Name	Currency	Weight	Shs/Cert	Asset Class
IE00B5BMR087	CSPX LN	ISHARES CORE S&P 500	USD	22.93%	0.086549	Equities
IE00BZ043R46	AGGU LN	ISHARES CORE GLB AGG USD-H A	USD	9.16%	1.771660	Equities
IE00B4K48X80	IMEA LN	ISHARES CORE MSCI EUROPE ACC	EUR	8.97%	0.195443	Equities
IE00BK4GZ66	EIMI LN	ISHARES CORE EM IMI ACC	USD	8.76%	0.387546	Equities
IE00BSKRJZ44	IDTL LN	ISHARES USD TRES 20PLUS YR	USD	7.10%	1.229940	Equities
CH0016999861	CSBGC0 SW	ISHARES SWISS DOM GOVT 7-15	CHF	5.82%	0.051464	Equities
CH0237935652	CHSPI SW	ISHARES CORE SPI CH	CHF	5.27%	0.046131	Equities
CH0105994401	SRECHA SW	UBS ETF SXI REAL ESTATE FU.	CHF	4.94%	0.082532	Alternatives
CH0106027128	AUCHAH SW	UBS ETF GOLD H. CHF	CHF	4.79%	0.072728	Commodities
IE00B1FZS913	IBGL NA	ISHARES EURO GOVT 15-30YR	EUR	4.64%	0.017184	Equities
IE00B1FZS798	IDTM LN	ISHARES USD TREASURY 7-10Y	USD	3.43%	0.016730	Equities
IE00B4WJXJ64	IEGA NA	ISHARES CORE EURO GOVT BOND	EUR	3.43%	0.026298	Equities
IE00BF4RFH31	WSML LN	ISHARES MSCI WLD SMALL CAP	USD	2.79%	0.697386	Equities
IE00B4L5YX21	IJPA LN	ISHARES CORE MSCI JAPAN	USD	2.62%	0.074453	Equities
CH0111762537	SMMCHA SW	UBS ETF SMIM	CHF	1.98%	0.008929	Equities
IE00B1FZS830	IGLT LN	ISHARES CORE UK GILTS	GBP	1.27%	0.073591	Bonds
IE00BFM6T921	DPYA LN	ISH DVL MKT PRPTY YLD USD A	USD	1.11%	0.274119	Alternatives
IE00B0M63284	IQQP GY	ISHARES EUROPE PRPRTY YIELD	EUR	1.00%	0.028218	Alternatives
n.a.	ESM0	S&P500 EMINI FUT Jun20	USD	-29.09%	-0.000222	Derivatives

CONTACTS

Structured Products

Tailored Solutions Group

+41 (0) 58 888 8006
derivatives@juliusbaer.com
derivatives.juliusbaer.com

BANK JULIUS BAER & CO. LTD.
Bahnhofstrasse 36
P.O. Box
8010 Zurich
Switzerland

Important legal information

General This publication constitutes marketing material and is not the result of independent financial research. Therefore the legal requirements regarding the independence of financial research do not apply. This material is not independent from the proprietary interests of Julius Baer (e.g. certain Julius Baer products may be mentioned in this publication), which may conflict with your interests.

The information and opinions expressed in this publication were produced by Bank Julius Baer & Co. Ltd., Zurich, as of the date of writing and are subject to change without notice. This publication is intended for information purposes only and does not constitute an offer or an invitation by, or on behalf of, Julius Baer to buy or sell any securities or related financial instruments or to participate in any particular trading strategy in any jurisdiction. Opinions and comments of the authors reflect their current views, but not necessarily of other Julius Baer entities or any other third party. Other Julius Baer entities may have issued, and may in the future issue, other publications that are inconsistent with, and reach different conclusions from, the information presented in this publication. Julius Baer assumes no obligation to ensure that such other publications are brought to the attention of any recipient of this publication.

Suitability Investments in the asset classes mentioned in this publication may not be suitable for all recipients and may not be available in all countries. Clients of Julius Baer are kindly requested to get in touch with the local Julius Baer entity in order to be informed about the services and/or products available in such country. This publication has been prepared without taking account of the objectives, financial situation or needs of any particular investor. Before entering into any transaction, investors should consider the suitability of the transaction to individual circumstances and objectives. Any investment or trading or other decision should only be made by the client after a thorough reading of the relevant product term sheet, subscription agreement, information memorandum, prospectus or other offering document relating to the issue of the securities or other financial instruments. Where reference to a specific research report is made this publication should not be read in isolation without reference to this full research report which may be provided upon request. Nothing in this publication constitutes investment, 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 references to a particular tax treatment depend on the individual circumstances of each investor and may be subject to change in the future. Julius Baer recommends that investors independently assess, with a professional advisor, the specific financial risks as well as legal, regulatory, credit, tax and accounting consequences.

Information / forecasts referred to Although the information and data herein are obtained from sources believed to be reliable, no representation is made that the information is accurate or complete. In particular, the information provided in this publication may not cover all material information on the financial instruments or issuers of such instruments. Bank Julius Baer & Co. Ltd., Zurich, its subsidiaries and affiliated companies do not accept liability for any loss arising from the use of this publication. Important sources for the production of this publication are e.g. national and international media, information services (e.g. Reuters, Bloomberg Finance L.P.), publicly available databases, economic journals and newspapers (e.g. Financial Times, Wall Street Journal), publicly available company information, publications of rating agencies. Ratings and appraisals contained in this publication are clearly marked as such.

All information and data used for this publication relate to past or present circumstances and may change at any time without prior notice. Statements contained in this publication regarding financial instruments or issuers of financial instruments relate to the time of the production of this publication. Such statements are based on a multitude of factors which are subject to continuous change. A statement contained in this publication may, thus, become inaccurate without this being published. Potential risk regarding statements and expectations expressed in this publication may result from issuer specific and general (e.g. political, economic, market, etc.) developments.

Risk The price and value of, and income from investments in any asset class mentioned in this publication may fall as well as rise and investors may not get back the amount invested. Risks involved in any asset class mentioned in this publication may include but are not necessarily limited to market risks, credit risks, political risks and economic risks. The investor may be exposed to currency risk, because the product or underlyings of the product are denominated in other currencies than that of the country in which the investor is resident. The investment as well as its performance are therefore exposed to currency fluctuations and may increase or decrease in value. Particular risks in connection with specific investments featured in this publication are disclosed in the relevant product term sheet, subscription agreement, information memorandum, prospectus or other offering document relating to the issue of the securities or other financial instruments. These documents can be obtained free of charge upon request. Investments in emerging markets are speculative and may be considerably more volatile than investments in established markets. Clients should not be investing in the product unless they fully understand the feature and risks associated with it. Past performance is not a reliable indicator of future results. Performance forecasts are not a reliable indicator of future performance. Shares, bank debt securities (e.g. interest bearing bank bonds and certificates) as well as other claims against financial institutions are subject to special regulations such as the "Bank Recovery and Resolution Directive" and the "Single Resolution Mechanism Regulation". These regulations can have a negative effect for the investor / contractual partner of the financial institution in case of a default and the necessity of a resolution of the financial institution. For further details, please refer to: www.juliusbaer.com/legal-information-en. Without prejudice to the generality of the foregoing, the following highlights certain aspects, risks and characteristics of some of the asset classes mentioned in this publication.

Insofar as **contingent convertible bonds (so-called "CoCo bonds")** are mentioned in this publication, please note that the German securities regulator (BaFin – Federal Financial Supervisory Authority) does not regard CoCo bonds as a suitable investment for private clients due to their complex product structure, their intended use, the fact that they are difficult to value and the potential conflict of interest on the part of the bank. Private clients wishing to purchase CoCo bonds on their own initiative should carefully consider the specific features and risks involved when making their decision.

According to the Product Intervention (Contingent Convertible Instruments and Mutual Society Shares) Instrument 2015, enacted by the U.K. Financial Conduct Authority ("FCA"), this/these product(s) must not be purchased by retail investors domiciled in the European Economic Area ("EEA" – EU, Liechtenstein, Norway and Iceland), unless one of the following conditions is met: annual income of at least GBP 100,000 (or equivalent) or net assets (excluding property, insurance and other benefits) of at least GBP 250,000 (or equivalent) at disposal.

Structured products (e.g. baskets, certificates) are complex financial products and therefore involve a higher degree of risk. They are intended for investors who understand and are capable of assuming all risks involved. Structured products may therefore only be sold to experienced investors and require additional advice regarding the products specific risks. The value of the products is not only dependent on the development of the underlying, but also on the creditworthiness of the issuer, which may vary over the term of the product. In case of the issuer's insolvency or bankruptcy, the investor in the product may lose his entire investment. Before entering an investment all documents related to the issue of the described structured product have to be read. The full terms of the respective structured product may be obtained free of charge. Investments in funds mentioned in this publication should only be made after a thorough reading of the current prospectus, the current Key Investor Information Document or simplified prospectus, the fund regulations or articles of association and the latest annual and semi-annual reports. These documents can be obtained free of charge upon request. The value of the units and the return they generate can go down as well as up. Performance values are calculated without taking account of commissions and costs that result from selling and buying back investments.

Conflict of Interests We are required to disclose important information about our interests and potential conflicts. In order to prevent conflicts of interest from adversely affecting the interests of its clients, Julius Baer has established a policy and procedures which are designed to identify and manage such conflicts. These include organizational and administrative arrangements to safeguard the interests of clients. Julius Baer's arrangements include adequate remuneration policies (for persons involved in the production of this publication) based largely on qualitative criteria (e.g. overall quality and accuracy of research) and only remotely on quantitative elements (e.g. overall performance of Julius Baer). A Julius Baer entity may, to the extent permitted by law, participate or invest in other financing transactions with the issuer of the securities referred to herein, perform services or solicit business from such issuers, have a position or effect transactions in the securities or options thereof, have any other significant financial interest regarding the issuers of the securities referred to herein and/or may have done so in the past. For further information about our interest in the investments featured in this publication, see the company-specific disclosures above.

Important Distribution Information

This publication and any market data contained therein shall only be for the personal use of the intended recipient and shall not be redistributed to any third party, unless Julius Baer or the source of the relevant market data gives their approval. This publication is not directed to any person in any jurisdiction where (by reason of that person's nationality, residence or otherwise) such publications are prohibited.

External Asset Managers/External Financial Advisers: In case this marketing publication is provided to an External Asset Manager or an External Financial Adviser, Julius Baer expressly prohibits that it is redistributed by the External Asset Manager or the External Financial Adviser and is made available to their clients and/or third parties. By receiving any marketing publication the External Asset Managers or the External Financial Advisers confirm that they will make their own independent analysis and investment decisions, if applicable.

Switzerland: In Switzerland this publication has been distributed by Bank Julius Baer & Co. Ltd., Zurich, authorised and regulated by the Swiss Financial Market Supervisory Authority FINMA. All investment funds mentioned in this publication are authorised for distribution in Switzerland. Structured products do not constitute a participation in a collective investment scheme. Therefore, they are not supervised by the Swiss Financial Market Supervisory Authority FINMA and the investor does not benefit from the specific investor protection provided under the Swiss Federal Act on Collective Investment Schemes. This publication is not a simplified prospectus as stated in Art. 5 of the Swiss Federal Act on Collective Investment Schemes.

United States: NEITHER THIS PUBLICATION NOR ANY COPY THEREOF MAY BE SENT, TAKEN INTO OR DISTRIBUTED IN THE UNITED STATES OR TO ANY US PERSON.

This publication may contain information obtained from third parties, including ratings from rating agencies such as Standard & Poor's, Moody's, Fitch and other similar rating agencies, and research from research providers such as MSCI ESG Research LLC or its affiliates. Issuers mentioned or included in any MSCI ESG Research LLC materials may be a client of or affiliated with a client of MSCI Inc. ("MSCI") or another MSCI subsidiary. Reproduction and distribution of third-party content in any form is prohibited except with the prior written permission of the related third party. Third-party content providers do not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings or research, and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such content. Third-party content providers give no express or implied warranties, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use. Third-party content providers shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including lost income or profits and opportunity costs) in connection with any use of their content, including ratings or research. Credit and/or research ratings are statements of opinions and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the market value of securities or the suitability of securities for investment purposes and should not be relied on as investment advice.