

### Notice to Investors of Actively Managed Certificate on the TASK Fixed Income Unconstrained Strategy

Swiss Security Number / ISIN      33271159 / CH0332711594

January 23, 2018: The conditions of the above mentioned structured product have changed as follows: Amendment of Diversification Rules

#### Diversification Rules old:

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

- Cash: max. 100%
- Bond components rated at or above BB- combined limit: max 100%
- Bond components rated below BB- and non-rated bonds combined limit: max 50%
- Maximum weight per issuer: max 11%
- Maximum weight per position: max. 6%

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).

#### Diversification Rules new:

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

- Cash incl. US Treasuries and Notes: max. 100%
- Bond components rated at or above BB- combined limit: max 100%
- Bond components rated below BB- and non-rated bonds combined limit: max 50%
- Maximum weight per issuer (excluding US Treasury): max 11%
- Maximum weight per position (excluding US Treasuries and Notes): max. 6%

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).

Zurich, January 23, 2018

Bank Julius Baer & Co. Ltd.

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