

Structured Products

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SVSP Swiss Derivative Map™
 Tracker Certificate (1300)

Term Sheet and Final Terms

Julius Baer Tracker Certificate on a USD short- to mid-term Fed Funds Rate Basket

In Switzerland, these financial instruments are considered structured products. They do not constitute shares in collective investment schemes within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). Therefore they neither are subject to the approval nor supervision by the Swiss Financial Market Supervisory Authority FIN-MA. The investors do not benefit from the specific investor protection provided under the CISA.

Terms

Issuer	Bank Julius Baer & Co. Ltd., Guernsey		
Lead Manager	Bank Julius Baer & Co. Ltd., Zurich		
Rating of the Issuer	Moody's A2		
Valor / ISIN / Symbol	26388936 / CH0263889369 / JFIJF		
Underlying	USD short- to mid-term Fed Funds Rate Basket (FFRB) Basket of short- to mid-term fixed-income investments with 5 different maturities and fixed interest rates corresponding to USD OIS@ Swap Rates.		
Currency	USD	Fixing Date ¹⁾	14.12.2015
Reference Price Underlying	USD 100 ¹⁾	Payment Date	16.12.2015
Issue Price	USD 100	Maturity Date	Open End
Nominal Amount	USD 100	Redemption Date	Two business day following Termination Date ¹⁾
Management Fee	0.20% p.a.		

¹⁾ If this day is not a Business Day, the Redemption Date will be the Business Day immediately following this day

Product Description

This Julius Baer Certificates („Certificates“/„Products“) are financial instruments which allow the investor to benefit from a steep and stable and/or decreasing yield curve. This Product is aimed at investors who look for an investment comparable to a short- to mid-term investment and additionally focus on financial liquidity at any time.

Product Mechanism / Underlying description

The USD short- to mid-term Fed Funds Rate Basket (FFRB) corresponds to a dynamically weighted investment in 5 different fixed-income investments which will be placed at an USD OIS@ Swap interest rate (fixed leg rate, Bid Rate, Bloomberg Page: OISF;06:00 EST cut – in case of extraordinary OIS swap market conditions at execution price of the underlying hedge). On initial Fixing Date, the Nominal Amount is invested equally in 5 different investments with durations of 1, 2, 3, 4, and 5 years. Their interest rates correspond to USD OIS@ Swap Rates (Bid Rate of the fixed leg) and to the respective maturities. On each December IMM date (see section “Roll-over Dates” on p.2), the maturing investment tranche together with the accrued interest from all 5 investments minus the accrued Management Fee will be rolled-over/reinvested into a new 5 years investment (5-year USD OIS@ Swap ; Bid Rate of fixed leg). Please note that this is a rule-based rebalancing. At issuance, the duration is approximately 2,5 years and is expected to stay approximately between 2 and 2,5 years during the lifetime of the product.

Value of the Certificate

The Value of the Certificate at a specific Date *t* equals the value of the Fed Funds Rates Basket minus the accrued Management Fees.

$$\text{Value of the Certificate } (t) = \text{FFRB}(t) - \text{MF}$$

whereas:

FFRB(*t*) Value of the USD short- to mid-term Fed Funds Rates Basket at Date *t*
 MF Accrued Management Fee

Roll-over Dates

The product is adjusted / "rolled over" in each December with value date of the International Monetary Market (IMM) division of the Chicago Mercantile Exchange. It corresponds to the date on each third Wednesday in December on which Financial Futures Contracts are executed on the IMM. Since currency swaps are traded with value date of two days (T+2), "Roll Over" usually occurs on Monday before the according IMM date.

Investor's Termination Right

In principle the investor can sell the Certificate during the trading times on the secondary market (see below Risk Factors/1. Product Risks/Secondary Market). Additionally, he has the right to terminate his investment subject to a one-month written notice ("Termination Notice") on each Roll-over Date (usually 3rd Wednesday in December). For such an investor, this Roll-over Date will be known as "Termination Date".

Issuer's Termination Right

The Issuer has the right to terminate the Certificate subject to a one-month notice ("Termination Notice") without stating any reasons on each Roll-over Date (usually each 3rd Wednesday in December). This Roll-over Date will be known as "Termination Date".

Redemption in case of Termination

Each holder of a Certificate is entitled to a "Redemption Amount" on the Redemption Date. This amount corresponds to the Bid-Price of the FFRB at Termination Date minus accrued Management Fee. In this case each Certificate will be cash redeemed for value two Business Days after the premature termination.

Taxation

Stamp duties	No stamp duty upon issuance. Federal turnover tax is due on secondary market transactions in case the Product's term exceeds one year.
Withholding tax	No Swiss withholding tax.
Income tax	For private investors (individuals) with tax residence in Switzerland, the difference between the redemption or sales price and the purchase price is subject to income tax ("reine Differenzbesteuerung").
EU Savings tax	For Swiss paying agents, the Product is not subject to the EU Savings tax. (TK 10)

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
Minimum Trading Size	1 Certificate
Issue Size	Up to USD 100'000'000 (1'000'000 Certificates) (can be increased at any time)
Central Securities Depository	SIS SIX AG
Settlement	Cash
Listing / Secondary Trading	Will be applied for the SIX Swiss Exchange / Reuters JBSTP
Reuters RIC	CH0263889369 =BJBZ
Quotation	Dirty price
Title	Book-entry Security. No certificate. No printing of individual or Permanent Global Certificate.
Governing Law / Jurisdiction	Swiss Law / Zurich 1, Switzerland

Risk Factors

1. Product Risks

Certificates: The risks of an investment in the Certificates are comparable to the risks of a direct investment in the values covered by the Underlying as the typical risks with respect to the components of the Underlying are reflected by the Certificate (see, however, "3. Issuer Risk" below). The value of the Product during its term and the Product's total yield depend, in particular, on the performance of the values covered by the Underlying. As past performance is no guarantee of future development, the performance cannot be predicted at the time of the investment decision. A total loss occurs if the values covered by the Underlying have no value on the Maturity Date (if their price is zero).

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

Interest Rates: The trends of interest rates in a country are influenced by various factors. Amongst others are the trade cycle, public finances, price level, the international flow of funds as well as developments in other countries. The yield curve on the other hand which can be observed on the capital markets is influenced by factors like preferences of market participants, expectations of investors, inflation rate, etc. A prediction of interest rates trends can be subject to greater uncertainties.

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.

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. 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. Once the volume reaches a certain amount (approx USD 1 Mln, the Issuer is therefore free to sell/purchase the components of the underlying over the counter, if there is a market for them, and to compensate/charge the investor the average execution price which is realized. 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. The Issuer has the right in the case of an extraordinary event (without the observance of a time limit) 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. In case of an early redemption the Issuer shall pay the redemption amount to the Investor within five Business Days from the date on which a notional investor (being in the same position as the Issuer) would receive the full redemption amount if it requested the redemption of all components of the Underlying.

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.

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.

3. 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.

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 30 June 2015, 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. 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).

4. 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/marketpulse/news/official_notices_en.html. Term Sheets will not be amended.

5. 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. Consent under the Control of Borrowing (Bailiwick of Guernsey) Ordinances has been obtained for the Issue. 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.

6. 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 Berne; <http://www.finma.ch>).

7. 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.

Hongkong: 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.

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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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Annex

1. Additional Terms

Listing

The Certificates are provisionally admitted to trading on the SIX Swiss Exchange as of 18.12.2015; the listing on the main standard of the SIX Swiss Exchange will be applied for.

Last Trading Date and Time

Open End.

2. Information on the Underlying

General information (Comp. Page 1 „Description of Underlying“ and contained short-term fixed-income investments)

Description

USD OIS® (USD OverNight Index Swap) is the effective overnight reference rate for the dollar (Bloomberg Symbol: FEDL01 Index)

Development of USD EOS® rates

Fixing at 19:00 CET - Publication the next day at 12:00 CET

The price history of the Underlying is available on the following website: <https://www.newyorkfed.org>

3. Responsibility for the Final Terms

Bank Julius Baer & Co. Ltd. assumes responsibility for the content of those Final Terms and confirms that to the best of its knowledge the information given in those Final Terms are correct and that no material information is omitted.

St. Peter Port, 16 December 2015

Bank Julius Baer & Co. Ltd., Guernsey Branch

Zurich, 16 December 2015

Bank Julius Baer & Co. Ltd., Zurich
