

Notice to Investors of Actively Managed Certificate on the US Themes Basket

Swiss Security Number / ISIN: 33226518 / CH0332265187

5 November 2020: The conditions of the above mentioned structured product have changed as follows:

Investment Guidelines old:

Only investments in investment products contained in the Investment Universe (as defined below) are permitted. Short selling (except options/futures as specified in the Investment Universe below) and borrowing are not permitted. The Advisor is permitted to change the composition of the basket on a daily basis. Nevertheless, the Sponsor is entitled to reject changes in the composition of the basket in case of more than 50 changes per year. At any time, the basket contains a minimum of 0 and a maximum of 50 components.

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

Investment Guidelines new:

Only investments in investment products contained in the Investment Universe (as defined below) are permitted. Short selling (except options/futures as specified in the Investment Universe below) and borrowing are not permitted. The Advisor is permitted to change the composition of the basket on a daily basis. Nevertheless, the Sponsor is entitled to reject changes in the composition of the basket in case of more than 50 changes per year. At any time, the basket contains a minimum of 0 and a maximum of 70 components (including maximum 20 options).

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

Zurich, 5 November 2020

Bank Julius Baer & Co. Ltd.