

# Julius Bär

24 March 2026

Dear Client,

## **Notice to Investors in the Actively Managed Certificate on Precious Metals & Miners Swiss Security Number / ISIN: 111596934/ CH1115969342**

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

### Actively Managed Certificate Name OLD:

Actively Managed Certificate on PRECIOUS MINING & GOLD

### Actively Managed Certificate Name NEW:

Actively Managed Certificate on **Precious Metals & Miners**

### Investment Strategy OLD:

The AMC on "PRECIOUS MINING & GOLD" is an actively managed portfolio of equities, which is based on investment advice and recommendation by Safe Capital Management SA.

The strategy aims to track the gold trend balancing the exposure between mining companies and physical precious metals.

### Investment Strategy NEW:

The AMC on "**Precious Metals & Miners**" is an actively managed portfolio of equities, which is based on investment advice and recommendation by Safe Capital Management SA.

**The strategy aims to track the precious metals trend balancing the exposure between mining companies and physical precious metals.**

### Investment Guidelines OLD:

Only investments in investment products contained in the Investment Universe (as defined below) are permitted. Short selling 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 100 changes per year. At the portfolio turnover date, the Advisor will adhere to the Diversification Rules set out below. At any time, the basket contains a minimum of 2 and a maximum of 5 components (excluding cash). The Advisor will manage the cash balance resulting out of secondary market activity.

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.

# Julius Bär

## Investment Guidelines NEW:

Only investments in investment products contained in the Investment Universe (as defined below) are permitted. Short selling 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 100 changes per year. At the portfolio turnover date, the Advisor will adhere to the Diversification Rules set out below. At any time, the basket contains a minimum of 2 and a maximum of **20** components (excluding cash). The Advisor will manage the cash balance resulting out of secondary market activity.

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 Universe OLD:

The portfolio can include exchange traded stocks (common stocks, preferred stocks and REITs), depositary receipts which represent equity rights according to the range of exchange traded stocks, UCITS, mutual funds (tradeable at least weekly), as well as Exchange traded products (ETF, ETN and ETC).

The liquidity of potential components must be sufficient with respect to the issued volume of the Certificates. Therefore the Sponsor has the right to reject components which form part of the Investment Universe (see „Right of Objection“ below).

Besides the aforementioned assets, the Underlying may contain a cash component in the Product's currency (USD, CAD, AUD are also allowed). No interest is paid on this cash component. A negative interest rate may be applied due to market conditions. This cash component may reach up to 100%, but the proportion of cash and debt securities (incl. funds and structured products which themselves do not fulfil the 50% criteria) will not exceed 50% of the portfolio value in the annual average.

The Advisor has the possibility, but not the obligation to hedge the foreign currencies (see FX Hedging Effect). Currency risk is hedged by holding a short position in the currency of the Underlying with the size of the market value of the Underlying and by holding a corresponding long position in the denomination currency of the Product. The FX hedge will be rebalanced at the Advisor's sole discretion. The investors achieve a maximum possible participation in the actual performance of the price of the respective underlying for investors, without any financial impairment were the exchange rates to decline but also without any additional opportunities for gains were the exchange rates to rise.

## Investment Universe NEW:

The portfolio can include common stocks, preferred shares, REITs, depositary receipts which represent equity rights according to the range of exchange traded stocks, Mutual funds, Exchange traded products (ETF, ETN and ETC), UCITS funds.

**Underlying components investing in or being qualified as the following are prohibited:**

# Julius Bär

- **Prohibited war materials (further details can be provided by the Sponsor upon request)**
- **Special purpose acquisition companies (so called “SPACs”)**
- **Low-priced stocks (so called “penny stocks”)**
- **Companies sanctioned by governments, agencies and international organizations, inter alia SECO, OFAC, HMT, UN, EU**
- **Cryptocurrencies or financial instruments whose prices are predominantly derived from cryptocurrencies’ prices, such as mutual funds, ETF/ETN/ETC, etc. that invest mainly in one or more cryptocurrencies**

**Should the Underlying include any of the above mentioned prohibited components, they must be sold immediately upon detection which may have significant negative performance consequences and may lead to a loss in the Product for which the Bank and any of its affiliates do not accept any liability.**

## **Funds:**

**-At any time, the portfolio cannot comprise more than 10% of any mutual fund or ETF / ETN / ETC’s total AuM**

**-Funds need at least weekly liquidity**

The liquidity of potential components must be sufficient with respect to the issued volume of the Certificates. Therefore the Sponsor has the right to reject components which form part of the Investment Universe (see „Right of Objection“ below).

Besides the aforementioned assets, the Underlying may contain a cash component in the Product’s currency (USD, CAD, AUD are also allowed). No interest is paid on this cash component. A negative interest rate may be applied due to market conditions. This cash component may temporarily reach up to 100% but the proportion of the cash and debt securities must not exceed 50% of the portfolio value in the annual average (“cash threshold”). Examples of debt securities include bonds, structured products and money market instruments. For the cash threshold, investment funds must also be considered if they invest more than 50% of their annual average portfolio value in cash and debt securities.

The Advisor has the possibility, but not the obligation to hedge the foreign currencies (see FX Hedging Effect<sub>t</sub>). Currency risk is hedged by holding a short position in the currency of the Underlying with the size of the market value of the Underlying and by holding a corresponding long position in the denomination currency of the Product. The FX hedge will be rebalanced at the Advisor’s sole discretion. The investors achieve a maximum possible participation in the actual performance of the price of the respective underlying for investors, without any financial impairment were the exchange rates to decline but also without any additional opportunities for gains were the exchange rates to rise.

## Advisory fee OLD:

0.50% p.a. of the Strategy Value

## Advisory Fee NEW:

**1.50%** p.a. of the Strategy Value

The Advisory Fee (if any) is deducted in favor of the Advisor as a remuneration for its services with regard to the Product according to the Product Documentation and the Investment Advisory Agreement between the Sponsor and the Advisor.

# Julius Bär

Performance Fee OLD:

5%

Performance Fee NEW:

**10%**

In case of a certain positive performance of the Certificate in accordance with this Section, the Performance Fee (if any) is deducted in favor of the Advisor as a reward for the quality of its services with regard to the Product according to this Termsheet and the Investment Advisory Agreement between the Sponsor and the Advisor.

For further information on the Julius Baer Certificate, please contact Bank Julius Baer & Co. Ltd., Zurich, Switzerland.

Yours faithfully,  
Bank Julius Baer & Co. Ltd.