

Julius Bär

12 November 2025

Dear Client,

**Notice to Investors in the Actively Managed Certificate on Reactive Portfolio Strategy (RPS)
Swiss Security Number / ISIN: 44633852 / CH0446338524**

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

Advisor old:

Fortworth AG, Wollerau, Switzerland

The president of the board of directors of the Advisor, Dr. Giuseppe Di Marco, is a client advisor registered at the BX Swiss AG, Berne, Switzerland, a registration office approved by the FINMA.

Advisor new:

Fortworth AG, **Lugano**, Switzerland

The president of the board of directors of the Advisor, Dr. Giuseppe Di Marco, is a client advisor registered at the BX Swiss AG, Berne, Switzerland, a registration office approved by the FINMA.

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

Yours faithfully,
Bank Julius Baer & Co. Ltd.