

Key Information – 07 May 2021

SSPA Swiss Derivative Map®/ EUSIPA Derivative Map® Capital Protection Certificate with Participation (1100)

JB 90% Capital Protection Certificate with Participation on US Blue Chips

(the "Products")

Participation 100.00% – Cash Settlement

This document is for information purposes only and only available in English.

A Product does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes. Therefore, it is not subject to authorisation by the Swiss Financial Market Supervisory Authority FINMA ("FINMA") and potential investors do not benefit from the specific investor protection provided under the CISA and are exposed to the credit risk of the Issuer.

I. Product Description

Terms

Swiss Security Number (Valor)	110800167
ISIN	CH1108001673
Symbol	MENDJB
Issue Size	up to USD 20,000,000 (may be increased/decreased at any time)
Issue Currency	USD
Settlement Currency	USD
Issue Price	100.00% (per Product; including the Distribution Fee)
Denomination	USD 1,000.00
Initial Basket Level	100% (USD 1,000.00)
Capital Protection	90.00%
Participation	100.00% (indicative)

Strike	90.00%
Protected Redemption Amount	90.00% of the Denomination
Initial Fixing Date	07 May 2021 , being the date on which the Initial Level and the Strike and the Weight are fixed.
Issue Date/Payment Date	14 May 2021 , being the date on which the Products are issued and the Issue Price is paid.
Final Fixing Date	02 May 2024 , being the date on which the Final Level will be fixed.
Last Trading Date	02 May 2024 , until the official close on the SIX Swiss Exchange, being the last date on which the Products may be traded.
Final Redemption Date	14 May 2024 , being the date on which each Product will be redeemed at the Final Redemption Amount, unless previously redeemed, repurchased or cancelled.

Table 1: US Blue Chips Basket

The US Blue Chips Basket consists of 10 stocks

Underlying	Bloomberg Symbol	ISIN	Exchange	Initial Level	Weight on Initial Fixing Date	Valuation Time
AT&T Inc	T UN Equity	US00206R1023	New York Stock Exchange, Inc.	USD 32.16	10.00%	Scheduled Closing Time
Chevron Corp	CVX UN Equity	US1667641005	New York Stock Exchange, Inc.	USD 110.02	10.00%	Scheduled Closing Time
Pfizer Inc	PFE UN Equity	US7170811035	New York Stock Exchange, Inc.	USD 39.58	10.00%	Scheduled Closing Time
Verizon Communications Inc	VZ UN Equity	US92343V1044	New York Stock Exchange, Inc.	USD 58.72	10.00%	Scheduled Closing Time
Kraft-Heinz Co	KHC US Equity	US5007541064	New York Stock Exchange, Inc.	USD 43.48	10.00%	Scheduled Closing Time
Coca-Cola Co	KO UN Equity	US1912161007	New York Stock Exchange, Inc.	USD 54.51	10.00%	Scheduled Closing Time
International Business Machines Corp	IBM UN Equity	US4592001014	New York Stock Exchange, Inc.	USD 145.46	10.00%	Scheduled Closing Time
JPMorgan Chase & Co	JPM UN Equity	US46625H1005	New York Stock Exchange, Inc.	USD 161.24	10.00%	Scheduled Closing Time
Procter & Gamble Co	PG UN Equity	US7427181091	New York Stock Exchange, Inc.	USD 135.15	10.00%	Scheduled Closing Time
McDonald's Corp	MCD UN Equity	US5801351017	New York Stock Exchange, Inc.	USD 234.84	10.00%	Scheduled Closing Time

Redemption

Final Redemption Unless previously redeemed, repurchased or cancelled, the Issuer shall redeem each Product on the Final Redemption Date by payment of a cash amount equal to the Final Redemption Amount to the Holder thereof.

Final Redemption Amount 90.00% of the Denomination (*i.e.*, the Protected Redemption Amount).

Protected Redemption Amount 90.00% of the Denomination

Settlement Type Cash settlement

Final Basket Level the sum of the product (calculated for each Underlying (*i*)) of (a) the ratio of the Final Level of each Underlying (*i*), divided by such Underlying's Initial Level and (b) such Underlying's Weight, *i.e.*:

$$\sum_{i=1}^n \frac{Final\ Level_i}{Initial\ Level_i} \times Weight_i$$

where,
n = the total number of Underlyings.

Initial Level with respect to each Underlying, the relevant Initial Level specified in **Table 1**, which is equal to 100% of its Level on the Initial Fixing Date, as determined by the Calculation Agent

Final Level with respect to each Underlying, converted to the Settlement Currency at the then prevailing exchange rate(s), its Level at the Valuation Time on the Final Fixing Date, as determined by the Calculation Agent

Level with respect to each Underlying, the Share Price of such Underlying

Valuation Time with respect to each Underlying, the relevant Valuation Time specified in **Table 1**

Weight with respect to each Underlying, the relevant Weight specified in **Table 1**, as may be adjusted by the Calculation Agent if applicable.

Payout

	The Issuer shall pay the Payout Amount per Product to the Holders on the Payout Date, provided that the Products have not been redeemed, repurchased or cancelled prior to the Payout Date. Provided, however, that, if any Product is redeemed, repurchased or cancelled prior to the Payout Date, the Issuer shall pay the time value (as calculated as of the date of such redemption, repurchase or cancellation by the Calculation Agent) of the Payout Amount scheduled to be paid on the Payout Date to the Holder thereof on the date of such redemption, repurchase or cancellation.
Payout Amount	a cash amount equal to the Denomination multiplied by the greater of (x) zero (0) and (y) the product of (i) the Participation and (ii) the Final Basket Level minus the Strike, calculated by the Calculation Agent in accordance with the following formula: $\text{Denomination} \times \max[0; \text{Participation} \times (\text{Final Basket Level} - \text{Strike})]$
Payout Date(s)	the Final Redemption Date, being the date on which the Issuer shall pay the Payout Amount per Product to the Holders.

Swiss Taxation

Stamp duty	Stamp duty is not due on secondary market transactions in case the product's term does not exceed one year.
Withholding tax	no Swiss Federal withholding tax
Income tax	The Product is classified as transparent, where the preponderant part of the return of the bond part is in the form of a discount (IUP). For private investors (individuals) with tax residence in Switzerland the difference between the Capital Protection and its present value at (USD 900.00 – USD 888.49 = USD 11.51, IRR 0.43% p.a.) is subject to income tax ("Modifizierte Differenzbesteuerung"). However, any gain derived from the option part is classified as capital gain and therefore for such investors not subject to income tax.

The aforementioned tax description is based on the relevant tax laws and regulations of the tax authorities valid at the time of launch of this issue. These laws and regulations may change at any time, possibly with retroactive effect. 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 the Product.

General Tax Information

Transactions and payments related to this product may be subject to additional (foreign) transaction taxes and or withholding taxes such as US withholding taxes pursuant to FATCA (Foreign Account Tax Compliance Act) or the Section 871(m) of the US Internal Revenue Code. Any amounts due, shall be paid net of such taxes. The issuer is not obliged to pay additional amounts with regard to amounts so withheld.

Product Description

Capital Protection Certificates with Participation are primarily targeted at investors expecting the value of the Underlying(s) to increase throughout the term of such Products. On the Final Redemption Date (if not early redeemed), a Product with Participation allows the Holder thereof to benefit from (i) the unconditional payment of the Protected Redemption Amount and (ii) an unlimited participation in a percentage of any positive performance of the basket of Underlyings in the form of the payment of the Payout Amount. The Products are linked to multiple Underlying(s) with a basket feature. Therefore, the performance of each Underlying in accordance with its Weight has to be taken into account for the determination of the Payout Amount, if any. A Product provides for a Protected Redemption Amount that is less than 100% of the Denomination.

Product Documentation

The complete and legally binding terms and conditions of the Products are set forth in the base prospectus (consisting of the Securities Note for the issuance of Products with Full or Partial or Conditional Capital Protection dated 13 July 2020 (the "Securities Note") and the Registration Document of the Bank Julius Baer & Co. Ltd. dated 17 June 2020 (the "Registration Document")) of Bank Julius Baer & Co. Ltd. (the "Bank"), as supplemented from time to time (the "Base Prospectus") and the relevant final terms prepared in relation to the Products (the "Final Terms"). The Base Prospectus and the Final Terms may be obtained free of charge from Bank Julius Baer & Co. Ltd., Bahnhofstrasse 36, 8001 Zurich, Switzerland.

This document is designated for distribution and use in Switzerland. Neither the Issuer nor any other person assumes any responsibility for the compliance of this document with any applicable law and regulations in any other jurisdiction than Switzerland.

Details

Issuer	Bank Julius Baer & Co. Ltd., Guernsey Branch (Rating: Moody's A3) (Prudential Supervision: by the Swiss Financial Market Supervisory Authority FINMA)
Lead Manager	Bank Julius Baer & Co. Ltd., Zurich

Risk Category	Complex Product
Product Category	Capital Protection
Product Type	Capital Protection Certificate with Participation
SSPA Code	1100 (with additional feature according to the SSPA Swiss Derivative Map©: Partial Capital Protection (capital protection is between 90% and 100% of the nominal value))
Calculation Agent	Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Calculation Agent and any successor appointed by the Issuer
Distribution Fee	Up to 1.00% of the Issue Price (incl. VAT, if any); The Distribution Fee will be allocated/paid to the internal and/or external Distributor. For further details please see under section IV "Distribution Compensation/Distribution Allowances from and to Third Parties".
Paying Agent	Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Paying Agent and any successor appointed by the Issuer
Listing and Admission to Trading	Application will be made to list the Products on the SIX Swiss Exchange in the trading segment for Structured Products. It is expected that the Products will be provisionally admitted to trading on the SIX Structured Products Exchange as of 14 May 2021.
Minimum Trading Lot / Minimum Subscription Amount	USD 1,000.00
Trading (Secondary Market)	Under normal market conditions, Bank Julius Baer & Co. Ltd. Zurich will endeavour to provide a secondary market, but is under no legal obligation to do so.
Quotation	The Products are traded in percentage of the Denomination at a clean price, <i>i.e.</i> , the trading price does not contain accrued interest or premium, which is calculated separately, and are booked accordingly.
Clearing System	SIX SIS AG
Form	Uncertificated Securities
Governing Law / Jurisdiction	Swiss Law / Zurich 1, Switzerland

II. Profit and Loss Prospects

The Products allow the Holder thereof to benefit from an unlimited participation in a percentage of any positive performance of the basket of Underlyings. Therefore, the potential return on an investment in such Products is not capped. Holders of such Products may participate above or below average in any increase in the value of the basket of Underlyings due to the Participation.

The potential loss associated with an investment in such Products corresponds to the difference between the invested amount and the Final Redemption Amount (i.e. the Protected Redemption Amount). Investors in any such Product should be aware that the Protected Redemption Amount may be less than the Issue Price (or, if different, the price the relevant investor paid for such Product).

Redemption Scenarios

Investment Amount	USD 1,000.00
Initial Basket Level	USD 1,000.00
Strike	USD 900.00 (90.00%)

Final Basket Level	Performance as per Final Fixing Date (in % of the Initial Level)	Final Redemption Amount (including Payout)	Profit/Loss in % of the Investment Amount
USD 500.00	-50%	USD 900.00	-10.00%
USD 600.00	-40%	USD 900.00	-10.00%
USD 700.00	-30%	USD 900.00	-10.00%
USD 800.00	-20%	USD 900.00	-10.00%
USD 900.00	-10%	USD 900.00	-10.00%
USD 1,000.00		USD 1000.00	+0.00%
USD 1,100.00	+10%	USD 1100.00	+10.00%
USD 1,200.00	+20%	USD 1200.00	+20.00%
USD 1,300.00	+30%	USD 1300.00	+30.00%

The above described redemption scenarios serve exclusively to illustrate the profit and loss prospects (net of fees) and are based on hypothetical price/level developments. These figures are neither an indicator nor a warranty of future price/level developments of the Underlyings and the market value of the Product.

III. Significant Risks for Investors

The following risk disclosure cannot disclose all the risks associated with an investment in the Products. Therefore, potential investors in Products should consult the Base Prospectus and the Final Terms and their client advisor as to the product specific risks before making an investment decision.

1. Issuer Risk

Investors bear the credit risk of the Issuer. The Products' retention of value is dependent not only on the development of the value of the Underlying, but also on the creditworthiness of the Issuer, which may change over the term of the Product. The credit rating of the Issuer is not a guarantee of credit quality. In case of the Issuer's insolvency or bankruptcy the investors in the Products may lose their entire investment.

The Products are direct, unconditional, unsecured and unsubordinated obligations of the Issuer. If the Issuer were to become insolvent, claims of investors in Products will rank equally in right of payment with all other unsecured and unsubordinated obligations of the Issuer, except such obligations given priority by law. In such a case, investors in Products may suffer a loss of all or a portion of their investment therein, irrespective of any favourable development of the other value determining factors, such as the performance of the Underlying(s).

The Products do not constitute bank accounts or deposits at Bank Julius Baer & Co. Ltd. The Products are less liquid than bank accounts or deposits and bear higher risks. An investment in Products will not be covered by any compensation or insurance scheme (such as a bank deposit protection scheme) of any government agency of Switzerland or any other jurisdiction and Products do not have the benefit of any government guarantee. Products are the obligations of the Issuer only and holders of Products must look solely to the Issuer for the performance of the Issuer's obligations under such Products. In the event of the insolvency of the Issuer, an investor in Products may lose all or some of its investment therein.

Bank Julius Baer & Co. Ltd. is a bank pursuant to the Federal Banking Act (BA; SR 952.0) and a securities dealer pursuant to the Federal Act on Stock Exchanges and Complex Products 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>).

The Issuer, Bank Julius Baer & Co. Ltd, Guernsey Branch (a branch of Bank Julius Baer & Co. Ltd., Zurich, founded 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. Neither the Guernsey Financial Services Commission (P.O. Box 128, Glatigny Court, Glatigny Esplanade, 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.

2. Product Risks

An investment in Products entails certain risks, which vary depending on the specific type and structure of the relevant Products and the relevant Underlying(s).

An investment in Products requires a thorough understanding of the nature of Products. Potential investors in Products should be experienced with respect to an investment in complex financial instruments and be aware of the related risks. A potential investor in Products should determine the suitability of such an investment in light of such investor's particular circumstances. In particular, a potential investor in Products should:

- have sufficient knowledge and experience to make a meaningful evaluation of Products, the merits and risks of investing in Products and the information contained in the Base Prospectus and the applicable Terms and Conditions;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of such investor's particular financial situation, an investment in Products and the impact the relevant Products will have on such investor's overall investment portfolio;
- have sufficient financial resources to bear all the risks of an investment in the relevant Products;
- understand thoroughly the Terms and Conditions applicable to the relevant Products and be familiar with the behaviour of the relevant Underlying(s) and financial markets;
- be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic and other factors that may affect such investor's investment and ability to bear the applicable risks of an investment in Products until their redemption; and
- recognise that it may not be possible to dispose of Products for a substantial period of time, if at all, before their redemption.

The trading market for securities, such as Products, may be volatile and may be adversely impacted by many events.

Products are complex financial instruments. Investors generally purchase complex financial instruments as a way to enhance yield with an understood, measured, appropriate addition of risk to their overall investment portfolios. A potential investor should not invest in Products unless such investor has the expertise (either alone or with the help of a financial adviser) to evaluate how the relevant Products will perform under changing conditions, the resulting effects on the market value of the relevant Products and the impact such an investment will have on such investor's overall investment portfolio.

Although the Products provide for either full or partial or conditional capital protection, investors may lose a part or all of their investment therein

Products provide for either full or partial or conditional capital protection, which means that they provide for a fixed redemption amount (*i.e.*, the Protected Redemption Amount), which investors in Products will receive on the Final Redemption Date (so long as not early redeemed), irrespective of the actual performance of the

Underlying(s). Accordingly (but subject to the immediately succeeding sentence), an investor's risk of loss is limited to the difference between the Issue Price (or, if different, the price such investor paid for the relevant Product) and the Protected Redemption Amount. **Nevertheless, investors in Products may lose some or all of their investment therein (including the Protected Redemption Amount), in particular if BJB were to become insolvent or otherwise unable to fulfil all or part of its obligations under such Products.** In addition, if an investor acquires a Product at a price that is higher than the Protected Redemption Amount, such investor should be aware that the Protected Redemption Amount does not fluctuate with the purchase price paid for the Product. Furthermore, even though Products provide for a Protected Redemption Amount, this does not mean that the market value of a Product will ever be, or that an investor in a Product will ever be able to sell such Product for an amount, equal to or above the Protected Redemption Amount.

A Product may provide for a Protected Redemption Amount that is less than 100% of the Denomination. With respect to any such Product, the sum of the Protected Redemption Amount and the Payout Amount(s), Interest Amount(s) and Premium Amount(s), if any, may be lower than the Issue Price (or, if different, the price the relevant investor paid for such Product), even if the Underlying(s) perform favourably on the relevant valuation date(s). In such case, the investor in such Product would suffer a partial loss on its investment.

Investors should be aware that the Protected Redemption Amount is only payable by the Issuer on the Final Redemption Date. If the Products are early redeemed or sold in the secondary market or if an Additional Adjustment Event occurs, investors may receive a redemption amount that is considerably lower than the Protected Redemption Amount that would have otherwise been received.

Unpredictable Market Value for Products

During the term of a Product, the market value of, and the expected return on, such Product may be influenced by many factors, some or all of which may be unpredictable. Many economic and market factors will influence the market value of a Product. The Issuer expects that, generally, the value and volatility of the Underlying(s) on any day will affect the market value of such Product more than any other single factor. However, a potential investor should not expect the market value of a Product in the secondary market to vary in proportion to changes in the value of the Underlying(s). The return on a Product (if any) may bear little relation to, and may be much less than, the return that the investor therein might have achieved if such investor had invested directly in the Underlying(s).

The market value of, and return (if any) on, a Product will be affected by a number of other factors, which may be unpredictable or beyond the Issuer's control, and which may offset or magnify each other, including, without limitation:

- supply and demand for such Product, including inventory positions of any other market maker;
- the expected frequency and magnitude of changes in the market value of the Underlying(s) (volatility);

- economic, financial, political or regulatory events or judicial decisions that affect the Issuer, the Underlying(s) or the financial markets generally;
- interest and yield rates in the market generally;
- the time remaining until the Final Redemption Date;
- if applicable, the difference between the Level or Commodity Reference Price, as applicable, and the relevant threshold specified in the applicable Terms and Conditions;
- the Issuer's creditworthiness, including actual or anticipated downgrades in the Issuer's credit ratings; and
- dividend payments on the Underlying(s), if any.

Some or all of these factors may influence the price of a Product. The impact of any of the factors set forth above may enhance or offset some or all of any change resulting from another factor or factors.

In addition, certain built-in costs are likely to adversely affect the market value of Products. The price at which the Issuer will be willing to purchase Products from a holder in secondary market transactions, if at all, will likely be lower than the original Issue Price.

Exposure to the performance of the Underlyings

Each Product will represent an investment linked to the performance of the Underlying(s) and potential investors should note that any amount(s) payable or other benefit to be received under the Products will generally depend upon the performance of the Underlying(s). The past performance of the Underlyings is not indicative of the future performance.

Exchange Rate Risk

The Underlying(s) may be denominated in a currency other than that of the Issue Currency or, if applicable, the Settlement Currency for such Product, or the Underlying(s) may be denominated in a currency other than, or the Issue Currency or, if applicable, the Settlement Currency may not be, the currency of the home jurisdiction of the investor in such Product. Exchange rates between currencies are determined by factors of supply and demand in the international currency markets, which are in particular influenced by macro economic factors, speculation and central bank and government intervention (including the imposition of currency controls and restrictions). Therefore, fluctuations in exchange rates may adversely affect the market value of a Product or the value of the Underlying(s).

Secondary Market

Products may have no established trading market when issued and one may never develop. If a market does develop, it may not be liquid. Therefore, investors may not be able to sell their Products easily or at prices reasonably acceptable to them.

Under normal market circumstances, the Issuer will endeavour to provide a secondary market for Products, but is under no obligation to do so. Upon investor demand, the Issuer will endeavour to provide bid/offer prices for products, depending on actual market conditions. There will be a price difference between bid and offer prices (spread).

Early Redemption

The investors must be aware of a possible early redemption of the Product.

Upon the occurrence of an extraordinary event, the Calculation Agent and the Issuer, acting together, have the right to, among other things, early redeem the relevant Products. If the Issuer exercises such early redemption right(s), investors should be aware that the early redemption price may be considerably lower than the Issue Price (or, if different, the price the relevant investor paid for such product) and/or the Final Redemption Amount that would otherwise have been paid on the Final Redemption Date.

Further product specific risks

Investors should be aware that if the value of the Underlyings has developed unfavourably (*i.e.* if the value of the Underlying(s) has decreased as of the Final Fixing Date), the Payout Amount will be equal to zero, and investors in any such Product will only receive the Final Redemption Amount (*i.e.* the Protected Redemption Amount) at maturity. In such a case, an investment in such Product may result in a loss upon redemption, if the Issue Price (or, if different, the price the relevant investor paid for such Product) is higher than the Protected Redemption Amount. Furthermore, even if the Payout Amount is greater than zero, an investment in any such Product may still result in a loss upon redemption, if the Payout Amount is less than the difference, if any, between the Issue Price (or, if different, the price the relevant investor paid for such Product) and the Protected Redemption Amount. Therefore, the risk associated with an investment in such Products is linked to the negative performance of the Underlying.

Investors should be aware that the return on the Products may not reflect the return which would be realized if the investor would invest in the shares included in the Basket *i.e.*, the investor will not receive any dividends paid on such shares. Similarly, investors in Products linked to the basket of shares will not have any voting rights in the shares. Accordingly, an investor in Products linked to a basket of shares may receive a lower payment (if any) upon redemption of such Products than such investor would have

received, if he or she had directly invested in the shares included in the basket.

Investors in the Products should be prepared to sustain a partial or total loss of their investment.

Risk relating to the basket feature

The unfavourable performance of a single Underlying included in the Basket may result in an unfavourable performance of the Basket as a whole despite the favourable performance of one or more of the other Underlying(s) included in the Basket.

Risks relating to the underlying shares

Products linked to shares do not represent a claim against or an investment in the relevant share issuer and investors in such Products will not have any right of recourse under such Products to such shares or the relevant share issuer. An investment in Products linked to shares does not result in any right to receive information from the relevant share issuer in respect of the shares or exercise voting rights in respect of, or receive distributions on, the shares. An investor's return on Products linked to shares may not reflect the return such investor would realise if he or she actually owned the relevant shares. Investors in Products will not receive dividends, if any, paid on such shares during the term of such Products. An investor in such Products may receive a lower payment (if any) upon redemption of such Products than such investor would have received if he or she had invested in the shares directly.

Further Information

For further details on the Product related risks please consult the risk disclosure brochure "Risks Involved in Trading Financial Instruments" (Edition 2019) which is available on the Swiss Bankers Association's website:

<https://www.swissbanking.org/en/services/library/guidelines> or may be obtained from your client advisor upon request.

IV. Important Additional Information

This document does not constitute an offer or invitation to enter into any type of financial transaction and the Issuer has no obligation to issue the Products. This document is not the result of a financial analysis and therefore, is 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.

Conflicts of Interest

The Issuer 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 Products. These transactions may not be for the benefit of the investor and may have positive or negative effects on the value of the Underlying(s) and thus on the value of the Products. 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 Products and other related determinations both among affiliated companies of the Issuer and between these companies and the investors. In addition, the Issuer and affiliated companies may exercise a different function, if applicable, in relation to the products, for example as calculation agent, paying agent or administrative office.

Distribution Compensation/Distribution Allowances from and to Third Parties

In connection with the Products, the Issuer and/or its affiliates may pay to third parties or to each other, or receive from third parties one-time or recurring remunerations (e.g. placement or holding fees). Such remunerations to affiliates or third parties, if any, are included in the Issue Price. Investors may request further information from Bank Julius Baer & Co. Ltd. By receiving such payments in connection with the Products, the interest of the Issuer or such affiliate or the third party, as the case may be, may conflict with the interest of the investor in the Products.

Amendments to the Product Conditions

Information regarding unforeseen changes to the conditions of the Product which may arise during the lifetime of the Products are not

subject to this document but may be obtained from your client advisor upon request and will be published on:

<http://derivatives.juliusbaer.com>; corporate actions and/or http://www.six-swiss-exchange.com/news/official_notices/search_en.html. This document will not be amended throughout the term of the Products.

Selling Restrictions

The Products were not registered with the local regulator and are not publicly distributable outside of Switzerland. The Products 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 Products in that jurisdiction. Potential purchasers of the Products are advised to read the detailed selling restrictions in the Base Prospectus and the Final Terms. Potential purchasers of the Products should seek specific advice before purchasing or selling-on a Product. Particular attention should be paid to the selling restrictions set out in the Base Prospectus and the Final Terms with respect to the following jurisdictions: USDOpean Economic Area (EEA), United States of America, United Kingdom, Guernsey, The Netherlands, Italy, Hong Kong, Singapore, Dubai International Financial Centre, United Arab Emirates, Kingdom of Bahrain, Israel, Uruguay, Panama. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction.

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