

# Julius Bär

Indicative Key Information – Valor 115064730 – 17 January 2022

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## ACTIVELY MANAGED CERTIFICATE ON DIVERSIFIED HEDGE FUND PORTFOLIO USD

(the "Products")

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SSPA SWISS DERIVATIVE MAP®/ EUSIPA DERIVATIVE MAP® TRACKER CERTIFICATE (1300)

**PARTICIPATION ON ACTIVELY MANAGED NOTIONAL BASKET – CASH SETTLEMENT – USD – SECONDARY MARKET: ILLIQUID TRADING AND SELLING EXECUTION ONLY WITH A WRITTEN NOTICE THAT HAS BEEN RECEIVED BY THE CALCULATION AGENT BY 10:00 A.M. (CET) 95 DAYS PRIOR TO THE LAST BUSINESS DAY OF THE MONTH (SEE PAGE 8 CONT.)**

*The Product may not be offered, sold or otherwise distributed in or from Switzerland/EU except to Qualified Investors.*

**This document is for information purposes only and until the Initial Fixing Date the terms are indicative and may be amended and is only available in English.**

**THIS IS AN UNLISTED STRUCTURED INVESTMENT PRODUCT AND NOT PROTECTED UNDER ANY DEPOSIT PROTECTION SCHEME OR ELIGIBLE FOR ANY DEPOSIT INSURANCE COVERAGE.**

### WARNING:

THIS IS A STRUCTURED PRODUCT WHICH INVOLVES DERIVATIVES. DO NOT INVEST IN IT UNLESS YOU FULLY UNDERSTAND AND ARE WILLING TO ASSUME THE RISKS ASSOCIATED WITH IT. IF YOU ARE IN ANY DOUBT ABOUT THE RISKS INVOLVED IN THE PRODUCT, YOU MAY CLARIFY WITH THE INTERMEDIARY OR SEEK INDEPENDENT PROFESSIONAL ADVICE.

THE CERTIFICATES ARE NOT EQUIVALENT TO BANK DEPOSITS AND ARE NOT PROTECTED UNDER ANY DEPOSIT PROTECTION SCHEME OR ELIGIBLE FOR ANY DEPOSIT INSURANCE COVERAGE. THE CERTIFICATES DO NOT GUARANTEE THE RETURN OF THE PRINCIPAL AMOUNT INVESTED AT MATURITY. IN THE WORST CASE, YOU MAY LOSE THE ENTIRE AMOUNT INVESTED.

THE CONTENTS OF THIS DOCUMENT HAVE NOT BEEN REVIEWED BY ANY REGULATORY AUTHORITY IN ANY JURISDICTION. YOU ARE ADVISED TO EXERCISE CAUTION BEFORE INVESTING IN THIS PRODUCT. YOU SHOULD NOT INVEST IN THIS PRODUCT BASED ON THIS DOCUMENT ALONE. IF YOU ARE IN DOUBT ABOUT ANY OF THE CONTENTS OF THIS DOCUMENT, YOU SHOULD OBTAIN INDEPENDENT PROFESSIONAL ADVICE.

**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. Under Singapore law, the Products are considered securities under the Securities and Futures Act, Chapter 289 of Singapore ("SFA") and its subsidiary legislation. They are not intended to be, and do not constitute, a collective investment scheme under the SFA.**

**The Products are linked to the performance of a dynamic, discretionary managed notional basket.**

**As of inception date the product and Investment Guidelines are compliant with current regulations. However, should this situation change and new/different regulations arise, the product features will be revised accordingly at the Issuer's discretion.**

## I. Product Description

### Terms

Issuer	Bank Julius Baer & Co. Ltd., Guernsey Branch (Rating: Moody's A2) (Prudential Supervision: by the Swiss Financial Market Supervisory Authority FINMA)
Lead Manager	Bank Julius Baer & Co. Ltd., Zurich
Swiss Security Number (Valor)	115064730
ISIN	CH1150647308
Issue Size	up to 1,000 Products (USD 100,000,000, may be increased/decreased at any time)
Issue Currency	USD
Subscription Period	17 January 2022 – 17 February 2022, 17:30 CET+1
Issue Price	USD 101,000.00 (per Product; including the Distribution Fee)
Denomination	USD 100,000.00

### Initial Fixing Date

**28 February 2022**, being the date during which the Initial Value and the initial composition of the Underlying are determined.

### Issue Date/Payment Date

**2 March 2022**, being the date on which the Products are issued and the Issue Price is paid.

### Final Fixing Date

The Call Date or the relevant Put Date, as applicable.

### Final Redemption Date

The date that is five Business Days after all cash proceeds have been received by the Issuer after the earlier of (x) the Call Date on which the Issuer has exercised its Issuer Call Option or (y), in respect to a particular Product, the Put Date, on which the Holder of such Product has exercised its Holder Put Option.

### Issuer Call Option

Unless previously redeemed, repurchased or cancelled, on any Call Date the Issuer may exercise its right to redeem the Products, subject to a minimum 95 days' notice on the last trading day of the month, in whole but not in part, on the applicable Final Redemption Date at the Final Redemption Amount per Product by notifying the Holders of such exercise on or prior to such Call Date; provided, however, that any outstanding Products that are subject to a Holder Put Option exercised prior to such Call Date shall be excluded.

### Call Date(s)

Any Business Day on or after the Issue Date, subject to a minimum 95 days' notice on the last trading day of the month, being the dates on which the Issuer may exercise its right to redeem each Product on the applicable Final Redemption Date at the Final Redemption Amount.

### Holder Put Option

Unless previously redeemed, repurchased or cancelled, on any Put Date the Holder of any Product may exercise, subject to a 370 days' notice on the last trading day of the month, its right to require the Issuer to redeem such Product on the applicable Final Redemption Date at the Final Redemption Amount by delivering an Exercise Notice to the Paying Agent on or prior to such Put Date. However, if the available cash quota within the Product is insufficient, the Issuer can restrict the liquidity and postpone redemptions until sufficient cash will be available again.

### Put Date(s)

Any Business Day on or after the Issue Date and prior to the Call Date on which the Issuer exercises the Issuer Call Option, subject to a 370 days' notice on the last trading day of the month, being the dates on which any Holder may exercise its right to require the Issuer to redeem any Product held by such Holder on the applicable Final Redemption Date at the Final Redemption Amount.

### Exercise Notice

With respect to any Product(s), a notice in a form satisfactory to the Paying Agent exercising the Holder Put Option with respect to such Product(s).

## Underlying Diversified Hedge Fund Portfolio USD

Sponsor	Bank Julius Baer & Co. Ltd., Zurich
Advisor	Julius Baer Investment Management
Underlying Description	<p>The Underlying is a basket representing an actively managed notional portfolio consisting of mainly hedge funds and other alternative funds, UCITS funds and cash which notional composition and weighting is discretionarily managed over the course of the term of the Product by the Advisor.</p> <p><b>There is no obligation on the Issuer, the Sponsor or the Advisor or any other party to purchase and/or hold any components contained in the Underlying and there is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest. The Underlying is merely notionally comprised of components, the performance of which is used as a reference point for the purpose of calculating the value of the Underlying. References to any changes in the composition of the Underlying should not be construed as imposing an obligation on the Issuer, the Sponsor, the Advisor or any person to actually acquire or dispose of any securities, depositary receipts, futures, other investments, assets or other property but are references to the change in, and relate solely to the calculation of, the value of the notional Underlying which is relevant for the determination of amounts payable in respect of the Products.</b></p>
Investment Strategy (Basic Parameters)	<p>The Diversified Hedge Fund Portfolio is an actively managed notional portfolio. The Advisor actively manages a diversified multi-strategy hedge fund portfolio which is intended to offer a core hedge fund exposure. The underlying funds are 10-15 high conviction funds from the recommended shelf of the Sponsor deemed by the Advisor to be complementary in a portfolio context.</p>
Investment Guidelines	<p>Only investments in investment products contained in the Investment Universe (as defined below) are permitted. Notional direct short selling is not permitted. The Advisor is permitted to change the notional composition of the Underlying on a daily basis. Nevertheless, the Sponsor is entitled to reject changes in the notional composition of the Underlying in case of more than 30 changes per year. At any time, the Underlying contains a minimum of 5 and a maximum of 20 components (cash is excluded). The Advisor will manage the cash balance resulting out of secondary market activity.</p> <p>On the Initial Fixing Date, the Product tracks the performance of the Underlying with 100% target exposure. Upon instruction by the Advisor, the Product may have a maximum target exposure of 120% during its lifetime. Such leverage facility is dynamic and will be adjusted periodically based on the decision of the Advisor. The leverage facility can only be used as long as the value of the Product is above the Leverage Hurdle. Due to the non-recourse nature of leverage, the investor's maximum loss is limited to the initial investment.</p> <p>There is no automatic rebalancing; rebalancing is at the sole discretion of the Advisor. The Investment Guidelines and the Investment Universe must be respected on the initial fixing of the Underlying and upon any change in the notional composition of the Underlying.</p> <p>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.</p>
Diversification Rules	<p>Maximum Exposure of 120% of the Strategy Value:</p> <ul style="list-style-type: none"> <li>- Minimum number of components in the portfolio (excluding cash): 5</li> <li>- Maximum number of components in portfolio (excluding cash): 20</li> </ul> <p>The limits below are in percent of the total notional portfolio's value:</p> <ul style="list-style-type: none"> <li>- Each component (excluding cash position): maximum 25%</li> <li>- Minimum exposure in UCITS mutual funds with at least weekly liquidity: 20%</li> <li>- Maximum exposure in funds with quarterly liquidity and a maximum notice period of 95 days: 40%</li> <li>- No exposure to funds with worse than quarterly liquidity</li> </ul>

Investment Universe	<p>The notional Underlying can include USD denominated UCITS funds, hedge funds and other alternative funds recommended by the advisory of the Sponsor and funds approved for discretionary portfolios only.</p> <ul style="list-style-type: none"> <li>- Each fund must have an AuM of at least USD 100m or equivalent (exemption applies for Macro Focus Alpha Fund - GG00BMX6SS20).</li> <li>- At any time, the notional portfolio cannot comprise more than 10% of any underlying fund (master fund level; exemption applies for Macro Focus Alpha Fund - GG00BMX6SS20).</li> <li>- Each fund does not have an investor level gate</li> <li>- Each fund does not have a hard lock-up period</li> <li>- Each UCITS fund should have a NAV and a continuous quotation on Telekurs, Thomson Reuters or Bloomberg.</li> </ul> <p>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).</p> <p>Besides the aforementioned assets, the notional Underlying may contain a cash component in the Certificate’s currency. Interest at the Cash Deposit Interest Rate is credited on this cash component. A negative interest rate may be applied due to market conditions. This cash component may reach temporarily up to 50%.</p>
Cash Deposit Interest Rate	SOFR (SOFRRATE Index) – 0.05% p.a., rolled on a daily basis
Product Valuation	<p>The Product is valued as per each Product Valuation Day. Due to the nature of the Product (i.e. components of the Underlying being hedge funds), the Product Valuation as per the Product Valuation Day is determined and published once all NAV of the components as per the Product Valuation Day are known. As such, the Product Valuation might be determined only several weeks after the respective Product Valuation Day. The Product Valuation may be extended indefinitely at the sole discretion of the Issuer in case any NAV of the components are pending or other circumstances, which may prevent the Calculation Agent from determining the Product Valuation.</p>
Product Valuation Day	For the first Product Valuation, the Product Valuation Day is the Initial Fixing Date. Thereafter, the last business day of each month applies.
Change of Basket Composition	<p>The Sponsor will communicate with the Advisor on the viability of implementation of the Advisor’s investment decisions (see “Right of Objection” below) as soon as practicable. In any case the Advisor needs to send the order and the documentation of the underlyings to the Sponsor at least 5 business days before the subscription deadline. The implementation may take several days as the Sponsor might have to enter into respective hedging transactions relating to its obligations under the Products due to its position as Issuer of the Products. No assurance can be given that all investment decisions will be realized as intended by the Advisor. The Sponsor implements the changes in the notional composition of the basket on a discretionary basis at the respective NAV or, if it considers this necessary due to the market constellation, the Sponsor implements it on a discretionary basis at the respective average NAV of the assets.</p>
No Notional Reinvestment of the Returns	The Sponsor will not reinvest any returns into the corresponding Component(s), but will leave any return (net of any tax or retention) in cash in the currency of the Denomination.
Right of Objection	<p>The Sponsor has the right to reject components selected by the Advisor at his sole discretion should any situation whatsoever arise whereby the Sponsor (a) due to applicable rules, regulations and internal or external restrictions, or (b) due to technical constraints cannot execute the Advisor’s investment decision or (c) due to any other reasons is unable to hedge its position as Issuer of the Products, is not able to buy, hold or sell the Underlying or any component thereof (as if the Underlying is not notional).</p>
Trade Error Policy	<p>Unintended errors in the communication or administration of trading instructions may, from time to time, arise. Except in the case of negligence, fraud or wilful default of the Advisor or Lead Manager, losses (if any) arising from such errors will be for the account of the Product on the basis that profits from such errors (if any) will also be for the account of the Product.</p>
Adjustments	<p>Together with the Advisor, the Sponsor decides according to the terms outlined in the Base Prospectus and the Final Terms how the basket is adjusted when dilution and concentration effects notionally affecting the Underlying occur, investors’ rights change as well as in comparable situations. The adjustments are implemented on or around the respective trading day. No liabilities are assumed by the Sponsor due to possible infringements of the Investment Guidelines which might occur as a consequence of such adjustments. The value of the Underlying is not retroactively adjusted.</p>
Responsibility	<p>Subject to the Investment Guidelines, the Advisor is responsible for the composition of the basket and the weighting of the Underlying components. The performance of the Underlying - and therefore of the Product - depends, among other things, on the quality of the Advisor’s investment decisions. The Sponsor is only responsible for the administration of the Product. Neither the Issuer nor the Sponsor assume responsibility whatsoever for the composition of the Underlying, any adjustments to the Underlying, and its impact on the performance of the Products.</p>

Information about the Investment Strategy	Further Information about the Investment Strategy is free of charge available from the Issuer upon request.
Composition of the Underlying	Information about the current composition of the Underlying is available from the Issuer upon request.

## Redemption

Final Redemption	<p>Unless previously redeemed, repurchased or cancelled, the Issuer shall redeem each Product on the Final Redemption Date by payment of the Final Redemption Amount to the Holder thereof. However, if the available cash quota within the Product is insufficient, the Issuer can restrict the liquidity and postpone redemptions until sufficient cash will be available again.</p> <p>For the avoidance of doubt, there is no and will not be any pooling of contributions from holders of the Product and notional profits, income, payments or returns of the Underlying for the benefit of all holders of the Product. Payments under a Product will essentially be in the nature of a debt due from the Issuer to the redeeming holder of a Certificate separate and distinct from payments under any other Certificate.</p> <p>Instead of a cash settlement, the Issuer has the right to fully or partly deliver the Underlying to the Holder.</p>
Final Redemption Amount	<p>A cash amount equal to the Strategy Value minus the accrued Recurring Fees, calculated by the Calculation Agent on the Final Fixing Date in accordance with the following formula:</p> $\text{Strategy Value}_t - \text{accrued Recurring Fees}_t + \text{Short Cash Position}_t$
Settlement Type	Cash settlement
Strategy Value <sub>t</sub>	The value of the Underlying, determined by the sum of the value of each of the components notionally contained in the Underlying at a point in time t (including the cash component), as determined by the Calculation Agent.
Initial Value	USD 100,000.00
Leverage Upon Initial Fixing Date	0%
Initial Short Cash Position	An amount per Certificate being equal to 0.00 USD.
Underlying Exposure Upon Initial Fixing Date	USD 100,000.00 per Product
Maximum Exposure	<p>A max. exposure of 120% of the Strategy Value<sub>t</sub> can be used by the Advisor at his discretion as long as the Value of the Certificate is above the Leverage Hurdle, this at the cost of the Reference Interest Rate + Spread</p> <p>Leverage Hurdle: If the Value of the Certificate falls below the Leverage Hurdle, the Issuer will eliminate any open Leverage in the Certificate at its sole discretion. As long as the Value remains below the Leverage Hurdle, the Advisor cannot enter any new Leverage. As soon as the Valuation is above the Leverage Hurdle again, the Advisor can enter new Leverage within the next rebalancing.</p>
Leverage Hurdle	USD 60,000.00 (60%)
Short Cash Position	On any day, a negative amount being equal to the absolute value of the cash loan position per Product, including the interest on cash loan accrued and compounded since the Initial Fixing Date at Reference Interest Rate plus Spread, as determined by the Calculation Agent.
Reference Interest Rate	SOFR (SOFRRATE Index), floored at 0%
Spread	1.25% p.a.
Recurring Fees	<p>The Administration Fee and the Advisory Fee (the "Recurring Fees") shall at no time exceed 1.30% p.a. in total of the Strategy Value.</p> <p>The Recurring Fees are calculated and deducted from the Strategy Value by the Calculation Agent on a daily basis.</p>
Administration Fee	<p>0.60% p.a. of the Strategy Value if the total assets invested in the AMC (total AuM) are at or below USD 50 Mio. as of the Initial Fixing Date and semi-annually thereafter on the last day of the respective month once the Strategy Value is known, applicable for the following period.</p> <p>0.50% p.a. of the Strategy Value if the total assets invested in the AMC (total AuM) are above USD 50 Mio. as of the Initial Fixing Date and semi-annually thereafter on the last day of the respective month once the Strategy Value is known, applicable for the following period.</p>

Advisory Fee	0.70% p.a. of the Strategy Value if the total assets invested in the AMC (total AuM) are at or below USD 50 Mio. as of the Initial Fixing Date and semi-annually thereafter on the last day of the respective month once the Strategy Value is known, applicable for the following period. 0.80% p.a. of the Strategy Value if the total assets invested in the AMC (total AuM) are above USD 50 Mio. as of the Initial Fixing Date and semi-annually thereafter on the last day of the respective month once the Strategy Value is known, applicable for the following period.
Transaction Costs upon Portfolio Turnover (Rebalancing Fee)	0.10% on the value of each portfolio rebalancing transaction.
Distribution Fee	Up to 1% of the Denomination (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".

### Swiss Taxation

Stamp duty	Issuance and secondary market transactions are in principle subject to the Federal Turnover Tax ("Umsatzabgabe") if a securities dealer ("Effekthändler"), as defined in the Swiss Federal Act on Stamp Duties ("Stempelabgabengesetz"), is a party to the transaction or acts as an intermediary thereto.
Withholding tax	No Swiss Federal withholding tax.
Income tax	For private investors (individuals) with tax residence in Switzerland, the Product is treated like a unit of a collective investment scheme. The Issuer informs the Swiss Federal Tax Administration about the capital gains/losses and the earnings on the assets on an annual basis. Only the declared net earnings on the assets are 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

The Products may be, depending on the Advisor's decision, leveraged products and therefore may allow the holder thereof to disproportionately benefit, due to leverage, from a positive performance of the Underlying, but they also may reflect the development of the Underlying disproportionately if its performance is negative. If the Advisor decides to apply leverage, any changes in the value of the Underlying will have a disproportionate effect on the value of the Product, which is the leverage effect. The leverage may vary during the term of the Product and is dependent on the Underlying performance and the Advisor's decision.

The Underlying is an actively managed notional basket of securities, as described above under section "Underlying".

On the Initial Fixing Date, the Product tracks the performance of the Underlying with 100% target leverage. Upon instruction by the Advisor, the Product may have a maximum target exposure of 120% during its lifetime. Such leverage facility is dynamic and will be adjusted periodically based on the discretionary decision of the Advisor. The leverage facility can only be used by the Advisor as long as the value of the Product is above the Leverage Hurdle. Due to the non-recourse nature of leverage, the investor's maximum loss is limited to the initial investment.

On the Final Redemption Date, the Product is redeemed at the Final Redemption Amount, which amount will be dependent upon the performance of the Underlying, and will also be adjusted for applicable fees and costs.

The Products enable the holder thereof to benefit from an unlimited participation in any positive performance of the Underlying subject to the terms of the Products. Therefore, if the Underlying performs positively, an investment in the Products directly reflects the positive performance of the Underlying. Likewise, if the Underlying performs negatively, an investment in the Products directly reflects the negative performance of the Underlying. Therefore, the risk associated with an investment in the Products is comparable to the risk associated with a direct investment in the Underlying, and a total loss of the amount invested in the Products is possible, although any such loss is limited to the amount invested.

There is no obligation on the Issuer to purchase and/or hold any components contained in the Underlying. The Issuer shall be free to choose how to invest the proceeds from the issuance of the Products (see page 10 under section "Further Product Specific Risks").

The Products are open-ended which means that they do not have a fixed maturity date. Moreover, the products are potentially illiquid and therefore a secondary market is only offered on a best-effort basis (see page 8 cont.). In addition, the Issuer has a termination right (Issuer Call Option) subject to a minimum 95 days’ written notice. For an investor, the Products provide for an investor a termination right (Holder Put Option), subject to a 370 days’ written notice.

It should be noted that the Underlying is a “notional” portfolio and there is no actual portfolio of assets to which any person is entitled or in which any person has an ownership interest. Investors in the Product should accordingly be aware that given the nature of the Product, the Underlying (or any hedges or investments made in connection therewith (“Hedge”)) cannot and will not in any way be held by the Issuer for the benefit of the investors of the Product. For the avoidance of any doubt, the investors of the Product will not obtain any right, title, interest or benefit whatsoever to the Underlying (or its Hedge) and will not have any voting or other rights (including in any (notional) assets included in the Underlying (or its Hedge)). The Issuer is not obligated to buy, hold, manage or sell the Underlying or any securities referenced thereunder or to have any right, title, interest or benefit in relation to any of the foregoing. However, the Issuer may, at its sole discretion, buy, sell and/or hold assets, which may or may not be identical to the Underlying, for itself solely for hedging its risks in relation to the Certificates. The Issuer shall be free to choose how to invest the proceeds from the issuance of the Products.

### Product Documentation

The complete and legally binding terms and conditions of the Products are set forth in the base prospectus dated 17 June 2021 of Bank Julius Baer & Co. Ltd. (the “Bank”), which may be amended or 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

Risk Category	Complex Product
Product Category	Participation
Product Type	Tracker Certificate
SSPA Code	1300
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
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	None
Trading (Secondary Market)	Under normal market conditions, Bank Julius Baer & Co. Ltd. Zurich will endeavor to provide a secondary market on a best-effort basis, but is under no legal obligation to do so.
Minimum Investment Lot	1 Certificate
Quotation	The Products are traded in units and are booked accordingly.
Clearing System	SIX SIS AG
Form	Uncertificated Securities
Governing Law / Jurisdiction	Swiss Law / Zurich 1, Switzerland

### Product Risk and Complexity Ratings assigned by the Bank

Product Risk Rating	1 (Very Low)	2 (Low)	3 (Medium-Low)	4 (Medium)
	5 (Medium-Considerable)		6 (Considerable)	7 (High)
				▲

Product Complexity	Non-Complex		Complex	
				▲
Time Horizon	Up to 1 Year	1-3 Years	3-5 Years	Over 5 Years
				▲

## II. Profit and Loss Prospects

This Product is aimed at investors who expect a positive performance of the Underlying. The potential return on a Product is not limited, but dependent on the value of the Underlying, *i.e.* the investor benefits fully, with possible leverage, from an increase in the value of the Underlying over the term of the Product and the quality of the investment decisions of the Advisor.

The potential loss associated with an investment in the Products is also dependent on the value of the Underlying. Due to the possible leverage in the Products, a comparatively low negative performance of the Underlying may result in larger loss for the investor. A total loss may occur if the Underlying and the notional securities notionally contained in the actively managed basket, respectively, have no value on the Final Fixing Date.

### 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 firm pursuant to the Federal Act on Financial Institutions (FinIA; 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.

#### Risk of total loss

Products involve a high degree of risk, and prospective investors in the Products should recognise that, under certain circumstances, Products may have a redemption value of zero. Prospective investors should therefore be prepared to sustain a partial or total loss of the amount of their investment therein.

### 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. All expenses, charges and funding costs (pre-financing costs) incurred by the Issuer in connection with the replication of the Underlying starting from the Initial Fixing Date (or, if applicable, during the Initial Fixing Period) up to the Issue Date/Payment Date will be deducted from the Strategy Value on the Issue Date/Payment Date (Initial Value). 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.

### No obligation on any other party to purchase and/or hold interests in the Underlying or any components contained in the Underlying

Investors should be aware that there is no obligation on the Issuer or any other party to purchase and/or hold and/or manage and/or sell any interests in the Underlying or any components contained in the Underlying or to have any right, title, interest or benefit in relation to any of the foregoing and there is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest.

### 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).

### Hedge Funds specific risks

Hedge Funds, including funds of funds, are unregistered private investment partnerships, funds or pools that may invest and trade in many different market strategies and instruments (including securities, non-securities and derivatives) and that employ different investment, hedging, leverage and arbitrage methodologies. Hedge Funds are not subject to the same regulatory requirements as mutual funds, including mutual fund requirements to provide certain periodic and standardized pricing and valuation information to investors. There are substantial risks in investing in Hedge Funds. Persons interested in investing in Hedge Funds should carefully note the following:

Hedge funds are not appropriate for all investors. Hedge funds can be speculative and may involve a high degree of risk, above and beyond those associated with traditional asset classes. An investor could lose all or a substantial amount of their investment. Investors should consider hedge funds as a supplement to an overall investment strategy.

Hedge funds may use leverage and other speculative investment practices that may increase the risk of investment loss. Hedge funds may have performance that is volatile.

The market in some of the investments made as part of a Fund's strategy may be relatively illiquid, giving rise to potential difficulties in valuing and disposing of such investments. Information for determining the value of investments held by a Fund may not be readily available which has corresponding implications for the overall valuation of a Fund. Accurate risk profiling of the Fund holdings may also not be readily available.

There may be restrictions on redeeming interests in the fund. A hedge fund manager may hold on to an amount when paying out a redemption request to account for any variations that may take place after a fund's audit is finalized (audit holdback).

The Hedge Funds which are part of the strategy can be “niche” funds with limited AUMs: this increases the potential illiquidity risk and redemption restrictions.

The fund manager has total trading authority over the fund. The use of a single advisor applying generally similar trading programs could result in a lack of diversification and, consequentially, higher risk.

### Secondary Market

The Issuer cannot provide any assurances as to how the Certificates will trade in the secondary market. Due to the composition of the Underlying and the potentially limited liquidity of its components, investors must also be aware of an increased spread risk compared to other structured products. This means that during the term of the Product, bid and offer prices may differ to a considerable 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 the 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. Purchases of Product units on the secondary market will increase the available cash quota within the Product while diluting, in percentage terms, all other holdings. Sales of Product units on the secondary market will decrease the available cash quota within the Product while increasing, in percentage terms, all other holdings. If a situation arises where the available cash quota within the Product is insufficient to accommodate secondary market selling transactions by the investors, then the Advisor will advise the Sponsor about which holding shall be sold or reduced. If the Advisor cannot be reached in due time or doesn't provide any advice to the Sponsor, then the Sponsor has the right to reduce at its sole discretion any holding within the Product or has the right to reject to execute the secondary market selling transactions.

The Issuer provides a secondary market with limited liquidity. If the available cash quota within the Product is insufficient, the Issuer can restrict the liquidity and postpone sell orders until sufficient cash will be available again.

In some cases the Issuer together with the Advisor has the right but not the obligation to reduce redemption requests pro rata amongst Investors who have submitted redemption requests for a specific month end redemption which, in aggregate, equals to not more than 25% of the Strategy Value per month.

Sale and purchase secondary market transaction orders from the investors will be executed at Mid Price. The new resulting cash quota will be reflected in the Product the following business day. At no time does the Issuer have an obligation to repurchase/sell Products. Due to the nature of the Product (i.e. components of the Underlying being hedge funds), there is a risk that a redemption request in the Product can't be met accordingly in due time.

The Investor can purchase further Certificates monthly during the lifetime of the Certificates, provided that written notice has been given by 10:00 a.m. (CET) 10 business days prior to the last business day of the month and that purchases have not been suspended by the Calculation Agent and/or the Issuer, and are deemed issued upon receipt of cleared funds from the Investor. Where such day does not fall on a Business Day, purchase requests must be received by the Calculation

Agent on the previous Business Day. The purchase price is calculated after the Calculation Agent has received the official NAV for each underlying component provided by the managers, which might be available after an unspecified delay (see “Product Valuation”).

The Investors can sell the Certificates monthly before the Final Fixing Date provided that written notice has been received by the Calculation Agent by 10:00 a.m. (CET) 95 calendar days prior to the last business day of the month, and provided that sales have not been suspended or postponed by the Calculation Agent. Where such day does not fall on a Business Day, sale requests must be received by the Calculation Agent on the previous Business Day. The issuer will endeavour to pay proceeds from secondary market selling transactions to the investors 2 Business Days after the Calculation Agent has received the official NAV and the redemption proceeds for each underlying component provided by the managers, which might be available after an unspecified delay (see “Product Valuation”). The issuer has the right to postpone payments at its sole discretion.

Sale notices are binding and cannot be withdrawn upon receipt by the Calculation Agent.

### 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.

### Open-end feature

Investors should be aware that Products have a so called open-end feature, i.e., the Products do not have a fixed maturity date. Instead, investors can sell the certificates on the secondary market provided by the Lead Manager under normal market conditions. In addition, such products provide for a Holder Put Option (i.e., an investor may, on any Put Date, exercise its right to require the Issuer to redeem its Product(s) on the applicable Final Redemption Date at the Final Redemption Amount), and an Issuer Call Option (i.e., the Issuer may, on any Call Date, exercise its right to redeem the Products, in whole but not in part, on the applicable Final Redemption Date at the Final Redemption Amount). The Issuer and each investor in any such Product may exercise its Issuer Call Option and Holder Put Option, respectively, at its own discretion. However, if the available cash quota within the Product is insufficient, the Issuer can restrict the liquidity and postpone redemptions until sufficient cash will be available again.

### Leverage Multiplier

Due to the possible leveraged nature of the Products, investors may participate disproportionately (in the amount of the Leverage Multiplier) in any negative performance of the Underlying. Due to such leverage effect the Products constitute a very speculative and high-risk form of investment, since a loss in value of the Underlying entails the risk of a

disproportionately high loss up to a total loss of the capital invested on purchasing the Products including any related transaction costs.

#### Further product specific risks

The 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 herein 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.

The return on the Products depends on the performance of the Underlying. Since the notional basket of securities is actively managed by the Advisor, the performance of the Product depends on the quality of the investment decisions of the Advisor. As past performance is no guarantee of future development, the performance cannot be predicted at the time of the investment decision. Further, there is no assurance that all investment decisions intended by the Advisor will be

realised and that its expectations regarding the performance of the Products will be met.

Investors should be aware that an investment in these Products generally results in a loss upon redemption if the value of the Underlying decreases. Consequently, the potential loss associated with an investment in such Products is linked to the negative performance of the Underlying. Investors in the Products should be prepared to sustain a partial or total loss of their investment.

Owning this Product is not the same as owning the Underlying or values covered by the Underlying or the securities referenced thereunder. The Issuer **is not obligated to actually buy, hold or sell the Underlying or any securities referenced thereunder. Investors in this Product should be aware that the Underlying or any part thereof will not in any event be held by the Issuer for the benefit of the holders of the Product. 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.**

### 3. 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

**If the Product is not listed on SIX Swiss Exchange, this document constitutes the simplified prospectus for the Products pursuant to Article 5 of the Swiss Federal Act on Collective Investment Schemes (“CISA” in the Version of 1 March 2013) and is of summary nature with a view to include the information required by Article 5 CISA and the Guidelines of the Swiss Bankers Association dated July 2007 in relation to the Information for Investors in Structured Products. The simplified prospectus may be obtained free of charge from Julius Baer & Co. Ltd., Bahnhofstrasse 36, 8001 Zurich, Switzerland.**

**This document is not and will not be registered with the Monetary Authority of Singapore as a “prospectus” under Division 2 (Collective Investment Schemes) of Part XIII (Offers of Investments) of the SFA.**

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](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: European 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, Bahamas, Lebanon. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction.

### Singapore:

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### Hong Kong Special Administrative Region of the People’s

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#### **Dividend equivalent payments**

Investors should note that “dividend equivalent” payments made in connection with the Products are subject to an U.S. federal withholding tax under Section 871(m) of the U.S.

Internal Revenue Code. The Issuer will apply a withholding of 30 percent (subject to reduction under double taxation treaties, if applicable) on such dividend equivalent payments linked to a stocks of U.S. corporations or certain indices containing U.S. corporations. Accordingly, the investor may receive less than the amount he would have otherwise received in the absence of such withholding.

#### **Contact address**

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## Acknowledgement

**The Bank is acting as principal in the sale of this security to you. You bear the credit risk of the issuer and the guarantor (as applicable) of this security. By purchasing this security, you are relying upon the creditworthiness of the issuer and the guarantor (as applicable) and no other person. If the issuer or the guarantor (as applicable) becomes insolvent or defaults on its obligations under this security, you can only claim as an unsecured creditor and may lose the total amount invested.**

By entering into a transaction to purchase this security from the Bank, you hereby acknowledge that (a) you have read and fully understood the terms of this transaction and its inherent risks and (b) you have made your own assessment and relied on your own judgment in relation to such transaction and fully accept any and all risks associated therewith and any losses suffered as a result thereof.

*Please confirm that the foregoing correctly sets forth the terms of this transaction by executing a copy of this document and returning it to the Bank within fourteen (14) days from the date hereof, failing which you shall be taken conclusively to have approved and accepted the terms and conditions as set out above as true and accurate in all respects.*

\_\_\_\_\_  
Name(s)

\_\_\_\_\_  
Signature(s)

**Investors must be aware that conversations on trading lines are recorded. No objection is assumed.**

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