

# Julius Bär

Indicative Termsheet – 20 January 2025

## 5 YEAR CREDIT LINKED NOTE WITH PRINCIPAL AND INTEREST AT RISK ON EMIRATE OF DUBAI UNITED ARAB EMIRATES

(the "Products")

SSPA SWISS DERIVATIVE MAP©/ EUSIPA DERIVATIVE MAP© CONDITIONAL CAPITAL PROTECTION NOTE WITH ADDITIONAL CREDIT RISK (1410)

### CREDIT LINKED NOTE – 5.00% P.A. – USD

This termsheet is for information purposes only and is only available in English; and until the Initial Fixing Date the terms are indicative and may be amended. It constitutes advertising within the meaning of Art. 68 of the Swiss Federal Act on Financial Services ("FinSA"). It constitutes neither a prospectus within the meaning of Art. 35 et seqq. FinSA, nor a key information document according to Art. 58 et seqq. FinSA. It has neither been reviewed nor approved by a reviewing body pursuant to Art. 51 et seqq. FinSA.

This Product does not constitute a collective investment scheme within the meaning of Art. 7 et seqq. of the Swiss Federal Act on Collective Investment Schemes ("CISA"). 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)	141453048
ISIN	CH1414530480
Issue Size	Up to USD 20,000,000 (may be increased/decreased at any time)
Subscription Period	20 January 2025 – 31 January 2025, 12:00 CET
Issue Currency	USD
Issue Price	100.00% (indicative) (per Product; including the Distribution Fee)
Denomination	USD 1,000.00
Principal Amount	The Denomination

#### Initial Fixing Date

**31 January 2025**, being the date on which the Product is fixed

#### Issue Date/Payment Date

**07 February 2025**, being the date on which the Products are issued and the Issue Price is paid.

#### Last Trading Date

**20 December 2029**, being the last date on which the Products may be traded.

#### Scheduled Maturity Date

**28 December 2029**, being the date on which each Product will be redeemed at the Scheduled Redemption Amount, unless previously redeemed, repurchased or cancelled, and so long as no Credit Redemption Event has occurred on or prior to the Scheduled Maturity Date.

## Reference Entity

Emirate of Dubai United Arab Emirates

## Reference Obligation

The obligation described below (subject to a substitution as set out in the definition of "Substitute Reference Obligation" below):

Primary Obligor	Emirate of Dubai United Arab Emirates
Guarantor	Emirate of Dubai United Arab Emirates
Rating <sup>1)</sup>	n/a

Maturity	30 January 2043
Coupon	5.25%
Obligation Currency	USD
ISIN	XS0880597603

<sup>1)</sup> The Standard & Poor's resp. Moody's Rating refers to the Issue Date and can change during the lifetime of the Product.

## Substitute Reference Obligation

If the Reference Obligation is redeemed as scheduled upon its maturity the Calculation Agent may replace the Reference Obligation by of the one or more obligations of the Reference Entity (such obligation(s) being the "**Substitute Reference Obligation**" respectively the "**Substitute Reference Obligations**"), provided that (i) the Products have not been redeemed, repurchased or cancelled on or prior to such maturity date, (ii) no Credit Redemption Event has occurred prior to such maturity and (iii) the Substitute Reference Obligation(s) are chosen in accordance with the following procedures:

- a) In the event that the Reference Obligation is redeemed as scheduled upon its maturity, the Calculation Agent shall, in its discretion, identify one or more obligations to replace such Reference Obligation.
- b) Any Substitute Reference Obligation or Substitute Reference Obligations shall be an obligation that (i) ranks pari passu in priority of payment with the ranking in priority of payment of each of the Substitute Reference Obligation and such Reference Obligation (with the ranking in priority of payment of such Reference Obligation being determined as of the date as of which such Reference Obligation was issued or incurred and not reflecting any change to such ranking in priority of payment after such date), (ii) preserves the economic equivalent, as closely as practicable as determined by the Calculation Agent, in its discretion, of the Products as originally issued and (iii) is an obligation of the relevant Reference Entity. The Substitute Reference Obligation(s) identified by the Calculation Agent shall, without further action, replace such Reference Obligation or Reference Obligations.
- c) If more than one specific obligation is identified as a Reference Obligation and the event described under clause (a) above has occurred with respect to one or more but not all of the Reference Obligations, and the Calculation Agent determines, in its discretion, that no Substitute Reference Obligation is available for one or more of such Reference Obligations, each Reference Obligation for which no Substitute Reference Obligation is available shall cease to be a Reference Obligation.
- d) If more than one specific obligation is identified as a Reference Obligation, the event described under clause (a) above has occurred with respect to all of the Reference Obligations, and the Calculation Agent determines, in its discretion, that at least one Substitute Reference Obligation is available for any such Reference Obligation, then each such Reference Obligation shall be replaced by a Substitute Reference Obligation and each Reference Obligation for which no Substitute Reference Obligation is available will cease to be a Reference Obligation.
- e) If (i) more than one specific obligation is identified as a Reference Obligation, the event described in clause (a) above has occurred with respect to all of the Reference Obligations and the Calculation Agent determines, in its discretion, that no Substitute Reference Obligation is available for any of the Reference Obligations, or (ii) only one specific obligation is identified as a Reference Obligation, the event described in clause (a) above has occurred with respect to such Reference Obligation and the Calculation Agent determines, in its discretion, that no Substitute Reference Obligation is available for

that Reference Obligation, then the Calculation Agent shall continue to attempt to identify a Substitute Reference Obligation until the Scheduled Maturity Date.

### Redemption

Scheduled Redemption	Unless previously redeemed, repurchased or cancelled, and provided that no Credit Redemption Event has occurred on or prior to the Scheduled Maturity Date, the Issuer shall redeem each Product on the Scheduled Maturity Date by payment of a cash amount equal to the Scheduled Redemption Amount to the Holder thereof.
Scheduled Redemption Amount	100.00% of the Denomination.
Redemption upon the occurrence of a Credit Redemption Event	<p>Unless previously redeemed, repurchased or cancelled, upon the occurrence of a Credit Redemption Event on or prior to the Scheduled Maturity Date, then</p> <ul style="list-style-type: none"> <li>(a) within five Business Days following the Credit Redemption Event Date, the Issuer shall notify the Holders of the occurrence of the Credit Redemption Event and the Liquidation Amount (the date of such notice, the "<b>Event Notice Date</b>"); and</li> <li>(b) the Issuer shall redeem each Product on the Credit Redemption Date by payment of a cash amount equal to the Liquidation Amount to the Holder thereof.</li> </ul> <p>The redemption will take place regardless of whether the Credit and Redemption Event continues to exist.</p>
Credit Redemption Event	The determination by the Calculation Agent in his sole and absolute discretion that a Default Event or a Redemption Event has occurred.
Default Event	The occurrence of any event of default with respect to the Reference Obligation pursuant to the terms and conditions of such Reference Obligation, including but not limited to a failure to pay by, or the bankruptcy or insolvency of, the Reference Entity, or a restructuring of the Reference Obligation.
Redemption Event	The redemption of the Reference Obligation in whole or in part upon the exercise by the Reference Entity of any option or other right to redeem, repay or repurchase the Reference Obligation, or the occurrence of any other event (other than a Default Event) that, in the opinion of the Calculation Agent, may have a material effect on the Reference Obligation.
Liquidation Amount	In case of the occurrence of a Default Event or Redemption Event the Issuer is going to value in its sole discretion the product components based on actual market conditions and the Liquidation Amount will be equal to such value. Foreign currency conversions are being made at the current exchange rates determined by the Calculation Agent.
Credit Redemption Event Date	With respect to any Credit Redemption Event, the date on which such Credit Redemption Event occurred.
Credit Redemption Date	The date that is five Business Days following the Event Notice Date.
Settlement Type	Cash settlement

### Interest

	The Issuer shall pay the relevant Interest Payment Amount per Product on each Interest Payment Date to the Holder thereof, <i>provided</i> that (i) the Products have not been redeemed, repurchased or cancelled on or prior to such Interest Payment Date and (ii) no Credit Redemption Event has occurred prior to such Interest Payment Date.
Interest Payment Amount	with respect to any Interest Payment Date, a cash amount equal to the product of (i) the Principal Amount, (ii) the Day Count Fraction with respect to the relevant Interest Period and (iii) the relevant Interest Rate.
Interest Commencement Date	the Issue Date.
Interest Payment Date(s)	29 <sup>th</sup> December 2025, 28 <sup>th</sup> December 2026, 28 <sup>th</sup> December 2027, 28 <sup>th</sup> December 2028 and 28 <sup>th</sup> December 2029, being the dates on which the Issuer shall pay the relevant Interest Payment Amount per Product to the Holders.
Interest Period	(i) with respect to the first Interest Payment Date, the period from and including the Interest Commencement Date to and excluding such Interest Payment Date, and (ii) with respect to any other Interest Payment Date, the period from and including the immediately preceding Interest Payment Date to and excluding such Interest Payment Date.
Day Count Fraction	30/360
Business Day Convention	Modified following, unadjusted
Interest Rate	5.00% per annum.

### Swiss Taxation

Stamp duty	Secondary market transactions of the Product are in principle subject to Federal turnover tax if a Swiss securities dealer is a party to the transaction or acts as intermediary thereto.
Withholding tax	No Swiss withholding tax.
Income tax	For Swiss income tax purposes, the Product qualifies as bond-like financial instrument without predominant one-off interest payment (Non-IUP). For individuals residing in Switzerland and holding the Product as private asset, the periodic interest payments are subject to income tax. Taxable amounts in foreign currencies have to be converted in CHF at the relevant daily conversion rates.

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

If no Credit Redemption Event occurs on or prior to the Scheduled Maturity Date and if not early redeemed, the Products will be redeemed at the Scheduled Redemption Amount being a cash amount equal to 100% of the Denomination.

If a Credit Redemption Event occurs in respect of the Reference Entity on or prior to the Scheduled Maturity Date, the Products will (i) cease to bear interest and (ii) early redeemed at the Liquidation Amount on the Credit Redemption Date being a cash amount which will generally be considerably less than the initial Principal Amount of such Product and may in certain circumstances be equal to zero. Thus, the basic structure of the Product is that the Issuer will only pay interest and redeem the Products on the Scheduled Maturity Date at the Scheduled Redemption Amount, if no Credit Redemption Event with respect to the Reference Entity has occurred on or prior to the Scheduled Maturity Date. For this reason, potential investors in such Products should be prepared to sustain a total or partial loss of their investment therein.

The Products further provide for the payment of Interest Payment Amounts, but only for as long as no Credit Redemption Event occurs and subject to early redemption.

### 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 II for the issuance of Credit Linked Products / Notes dated 14 June 2024 (the "Securities Note") and the Registration Document II of the Bank Julius Baer & Co. Ltd. dated 7 June 2024 (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.

In addition, a key information document in accordance with FinSA or in accordance with Regulation (EU) No. 1286/2014 of the European Parliament and of the Council («PRIIP Regulation»), respectively, has been prepared and made available at <https://derivatives.juliusbaer.com/>.

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	Investment Products with Reference Entity
Product Type	Conditional Capital Protection Note with additional credit risk
SSPA Code	1410

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 0.30% p.a. of the Issue Price (inkl. 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/Secondary Market Trading	None
Minimum Trading Lot/Minimum Subscription Amount	USD 1,000
Quotation	The Products are traded in percentage of the Denomination at a full price (dirty price), including interest rights, 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 potential return on the Product is limited to the aggregate of the Payout Amount scheduled to be paid under the Product, if any.

The potential loss associated with an investment in the Product is linked to the creditworthiness of the Reference Entity, which means that the amount and time of principal to be repaid depends on whether a Credit Redemption Event with respect to the Reference Entity has occurred on or prior to scheduled maturity.

In case of a Credit Redemption Event the Products will be redeemed at a cash amount which will generally be

considerably less than the initial Principal Amount of such Product and may in certain circumstances be equal to zero and investors should be prepared to sustain a partial or total loss of their investment.

If the Products are early redeemed, due to a Credit Redemption Event or otherwise, no further Interest Amounts will be paid. In the worst case scenario a Credit Redemption Event occurs prior to the first Interest Payment Date, which means that no interest payments will be made at all.

### 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 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 and any Payout Amounts, Interest Amounts and Premium Amounts scheduled to be paid thereunder may not be paid. 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 creditworthiness of the Reference Entity 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 Reference Entity. 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, or securities issued by, the Reference Entity.

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 Reference Entity (volatility);
- economic, financial, political or regulatory events or judicial decisions that affect the Issuer, the Reference Entity or the financial markets generally;
- interest and yield rates in the market generally;
- the time remaining until the Scheduled Maturity Date;
- the Issuer's creditworthiness, including actual or anticipated downgrades in the Issuer's credit ratings.

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.

### 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 an investment in these Products generally results in a loss if a Credit Redemption Event occurs. Consequently, the potential loss associated with the investment in such Products is linked to the creditworthiness of the Reference Entity.

Investors in Products should be aware that if a Credit Redemption Event occurs, (i) they may receive no or a limited amount of Interest / Payout Amount(s) on such Products, (ii) the payment of the Redemption Amount or interest / Payout Amount(s) may occur at a different time than expected and (iii) the Redemption Amount may be considerably less than the initial Principal Amount of the Products, even as low as zero, and they may lose all or a substantial portion of their investment.

Potential investors should note that the Products differ from ordinary debt securities since the amount of principal and Interest /Payout Amount(s) payable by the Issuer thereunder depends on whether a Credit Redemption Event with respect to the Reference Entity has occurred on or prior to the Scheduled Maturity Date.

The amount to be paid in case of a Credit Redemption Event (Liquidation Amount) will be determined based on the value of the product components as determined by the Issuer in its sole discretion based on actual market conditions, and may be as low as zero. The Issuer will exercise its discretion when determining the value of the product components without taking into account the particular interest of the investors and the value of the product components may be influenced by many factors. In a worst-case scenario the value may be zero.

A Credit Redemption Event shall be deemed to have occurred if the Calculation Agent determines in its discretion that a Default Event or Redemption Event has occurred with respect to the Reference Obligation. Potential investors in the Products should be aware that a Credit Redemption Event may occur even if there has not been any default in respect of the repayment of the Reference Obligation.



The likelihood of the occurrence of a Credit Redemption Event will generally fluctuate with, among other things, the financial condition and other characteristics of the Reference Entity, general economic conditions, the condition of certain financial markets, political events, developments or trends in any particular industry and changes in prevailing interest rates. Potential investors should perform a thorough review of the Reference Entity and conduct their own investigation and analysis with respect to the creditworthiness of, and the likelihood of the occurrence of a Credit Redemption Event with respect to, the Reference Entity. Actions of the Reference Entity (for example, merger or demerger or the repayment or transfer of indebtedness) may adversely affect the value of the Products. Potential investors in such Products should be aware that the Reference Entity to which such Products are linked, and the terms of such linkage, may change over the term of such Products.

A redemption of the Reference Obligation as scheduled upon its maturity may lead to the replacement of the Reference Obligation by a Substitute Reference Obligation/Obligations. Such replacement may adversely affect the redemption

amount payable to potential investors should a Credit Redemption Event occur and/or the value of the Products.

An investment in Products is not comparable to a direct investment in the Reference Entity or in a debt obligation issued by the Reference Entity (including the Reference Obligation). Changes in the value of the Reference Entity or the Reference Obligation may not necessarily lead to a comparable change in the market value of the Products. As a result, the performance of such Products may differ significantly from a direct investment in the Reference Entity or in debt obligations issued by the Reference Entity.

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

#### **Further Information**

For further details on the Product related risks please consult the risk disclosure brochure "Risks Involved in Trading Financial Instruments" (Edition 2013) 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, if any, are included in the Issue Price. Investors may request further information from Bank Julius Baer & Co. Ltd. By receiving 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. 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.

### Contact address

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

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