Julius Bär

JB MULTI BONUS CERTIFICATE ON SWISS MARKET® INDEX, EURO STOXX 50® INDEX, S&P 500 INDEX®

(the "Products")

SSPA SWISS DERIVATIVE MAP© / EUSIPA DERIVATIVE MAP© BONUS CERTIFICATE (1320)

107% CONDITIONAL PROTECTION – CONTINUOUS BARRIER OBSERVATION (55%) – CASH SETTLEMENT – QUANTO USD – UPSIDE PARTICIPATION ON BASKET

This termsheet is for information purposes only 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)	159860796
ISIN	CH1598607963
Symbol	MATXJB
ESG Product Classification	Traditional The ESG Product Classification is assigned by the Issuer by applying the Julius Baer ESG Investment Framework (for a description, see section "IV. Important Additional Information" below). Risks regarding the ESG Product Classification are set out in the section "III. Significant Risks for Investors" below.
Issue Size	up to 20,000 Products (USD 20,000,000)
Subscription Period	13 November 2026 – 02 December 2026, 12:00 CET
Issue Currency	Quanto USD: The currency risk is fully hedged

Issue Price	USD 1,000.00 (per Product; including the Distribution Fee)
Denomination	USD 1,000.00
Participation	100.00%
Conditional Protection	107%

Initial Fixing Date: **02 December 2026**, being the date on which the Initial Level and the Strike and the Barrier are fixed.

Issue Date/Payment Date: **09 December 2026**, being the date on which the Products are issued and the Issue Price is paid.

Final Fixing Date: **02 June 2028**, being the date on which the Final Level will be fixed.

Last Trading Date: **02 June 2028**, until the official close on the SIX Swiss Exchange, being the last date on which the Products may be traded.

Final Redemption Date: **12 June 2028**, being the date on which each Product will be redeemed at the Final Redemption Amount.

Table 1: Underlyings

Swiss Market Index (SMI®) (SMI <INDEX>)

Initial Level[3)]	CHF 15,099.0414[1)]	Weight	1/3
Strike[3)]	CHF 16,155.9743 (107%)[2)]	ISIN	CH0009980894
Barrier[3)]	CHF 8,304.4728 (55%)[2)]	Valor	998089
Currency	CHF	Licensor	SIX Swiss Exchange Ltd.

Euro Stoxx 50® Index (SX5E <INDEX>)

Initial Level[3)]	EUR 6,386.7492[1)]	Weight	1/3
Strike[3)]	EUR 6,833.8216 (107%)[2)]	ISIN	EU0009658145
Barrier[3)]	EUR 3,512.7121 (55%)[2)]	Valor	846480
Currency	EUR	Licensor	STOXX Limited

S&P 500 Index® (SPX <INDEX>)

Initial Level[3)]	USD 7,587.1701[1)]	Weight	1/3
Strike[3)]	USD 8,118.272 (107%)[2)]	ISIN	US78378X1072
Barrier[3)]	USD 4,172.9436 (55%)[2)]	Valor	998434
Currency	USD	Licensor	S&P Dow Jones Indices LLC

[1)] as of 02 December 2026 12:20 CET
[2)] in % of the Underlying's Initial Level
[3)] indicative

Redemption

Final Redemption	Unless previously redeemed, repurchased or cancelled, the Issuer shall redeem each Product on the Final Redemption Date by payment of a cash amount equal to the Final Redemption Amount to the Holder thereof.
Final Redemption Amount	(i) if **no** Barrier Event has occurred, a cash amount equal to the product of the ratio between the Denomination and the Initial Basket Level and the greater of (x) the Strike and (y) the Final Basket Level, as calculated by the Calculation Agent in accordance with the following formula: $\frac{\text{Denomination}}{\text{Initial Basket Level}} \times \max\left[\text{ Strike; Final Basket Level }\right]$ (ii) if a Barrier Event has occurred, and (a) the Final Level of **each** Underlying is **at or above** its Strike, a cash amount equal to the product of the ratio between the Denomination and the Initial Basket Level and the Final Basket Level, calculated by the Calculation Agent in accordance with the following formula: $\frac{\text{Denomination}}{\text{Initial Basket Level}} \times \text{Final Basket Level}$

	(b) the Final Level of **at least one** Underlying is **below** its Strike, a cash amount equal to the product of the ratio between the Denomination and the Initial Level of the Worst-Performing Underlying (*Initial Level*$_{worst\text{-}of}$) and the Final Level of the Worst-Performing Underlying (*Final Level*$_{worst\text{-}of}$), calculated by the Calculation Agent in accordance with the following formula: $\frac{\text{Denomination}}{\text{Initial Level}_{\text{worst-of}}} \times \text{Final Level}_{\text{worst-of}}$ Should the weighted average of the Final Level of the Underlyings contained in the Basket be higher than the Strike at fixing, 100.00% (Participation) of the positive performance of the basket above Strike will, additionally, be paid out in cash.
Settlement Type	Cash settlement
Worst-Performing Underlying	Out of all Underlyings, the Underlying in respect of which its Final Level divided by its Strike results in the **lowest** value.
Level	with respect to each Underlying, the index level of such Underlying
Basket Level	at any time (*t*) on any day, the sum of the product (calculated for each Underlying (*i*)) of (a) the ratio of the Level of each Underlying (*i*), divided by such Underlying's Initial Level and (b) such Underlying's Weight, *i.e.*: $\sum_{i=1}^{n} \frac{\text{Level}_i^t}{\text{Initial Level}_i} \times \text{Weight}_i$ where: *n* = the total number of Underlyings.
Initial Basket Level	the Basket Level on the Initial Fixing Date, i.e., 100%, which is based on the Initial Level of each Underlying.
Final Basket Level	The Basket Level on the Final Fixing Date, which will be based on the Final Level of each Underlying.
Initial Level	with respect to each Underlying, the relevant Initial Level specified in **Table 1**, which is equal to 100% of its Level on the Initial Fixing Date, as determined by the Calculation Agent
Final Level	with respect to each Underlying, its Level at the Valuation Time on the Final Fixing Date, as determined by the Calculation Agent
Valuation Time	with respect to each Underlying, the time with reference to which the Licensor calculates the closing index level
Strike	with respect to each Underlying, the relevant Strike specified in **Table 1**, which is equal to 107.00% of its Initial Level, as determined by the Calculation Agent
Barrier	with respect to each Underlying, the relevant Barrier specified in **Table 1**, being 55.00% of its Initial Level
Barrier Event	If the Level of any Underlying at any time (observed continuously) on any Barrier Observation Date is **at or below** its Barrier.
Barrier Observation Dates	each Exchange Business Day during the Barrier Observation Period(s), being the dates on which the Level of each Underlying is observed for purposes of determining whether a Barrier Event has occurred.
Barrier Observation Period	from and including Initial Fixing Date to and including the Final Fixing Date

Swiss Taxation

Stamp duty	Stamp duty is due on secondary market transactions in case the product's term exceeds one year.
Withholding tax	No Swiss Federal withholding tax.
Income tax	The product is classified as transparent whereby the return of the preponderant part of the bond part is in form of a discount ("IUP"). For private investors with tax residence in Switzerland, the difference between the issue price and its present value at issue (USD 1,000.00 – USD 932.76 = USD 67.24; IRR 4.79% p.a.) is subject to income tax ("Modifizierte Differenzbesteuerung"). However, any gain derived from the option part is classified as tax free capital gain for these investors.

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
On the Final Redemption Date, if not early redeemed and if no Barrier Event has occurred, a Bonus Certificate is redeemed at a cash amount, which amount is dependent upon the performance of the Underlyings, but which will not be less than the product of the Denomination and the Conditional Protection The Products enable the holder thereof to benefit from an unlimited participation in any positive performance of the Underlyings (Upside participation on basket). So long as no Barrier Event has occurred, the Conditional Protection provides investors in the Products with a risk buffer.
Alternatively, if a Barrier Event has occurred, the Product no longer offers conditional protection and, consequently, the holder thereof can no longer expect to receive at least the product of the Denomination and the Conditional Protection on the Final Redemption Date, irrespective of the Underlyings' performance. However, if in such case, the Final Level of each of the Underlyings is at or above the respective Strike, the holder may still benefit from any increase in the value of the Worst-Performing Underlying. If the value of the Underlyings develops unfavourably and a Barrier Event occurs, the Products directly reflect the negative performance of the Worst-Performing Underlying. Therefore, the risk associated with an investment in the Products is comparable to the risk associated with a direct investment in the Worst-Performing Underlying.
The Products provide for a continuous observation of the Barrier.

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 Participation Products dated 29 May 2026 (the "Securities Note") and the Registration Document II of the Bank Julius Baer & Co. Ltd. dated 27 May 2026 (the "Registration Document")) of Bank Julius Baer & Co. Ltd. (the "Bank"), as supplemented from time to time (the "Base Prospectus") and in 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	Participation
Product Type	Bonus Certificate
SSPA Code	1320
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 0.8287% p.a. of the Issue Price (incl. VAT, if any); The Distribution Fee will be allocated/paid to the internal and/or external Distributor. For further details please see under section IV "Distribution Compensation/Distribution Allowances from and to Third Parties".
Paying Agent	Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Paying Agent and any successor appointed by the Issuer
Listing and Admission to Trading	Application will be made to list the Products on the SIX Swiss Exchange in the trading segment for Structured Products. It is expected that the Products will be provisionally admitted to trading as of 09 December 2026.
Minimum Trading Lot / Minimum Subscription Amount	1 Product(s)
Trading (Secondary Market)	Under normal market conditions, Bank Julius Baer & Co. Ltd. Zurich will endeavour to provide a secondary market, but is under no legal obligation to do so.
Quotation	The Products are traded in units and are booked accordingly.
Clearing System	SIX SIS AG
Form	Uncertificated Securities
Governing Law / Jurisdiction	Swiss Law / Zurich 1, Switzerland

II. Profit and Loss Prospects

The Products provide for an upside participation effect. The potential return on a Product is not capped.

The potential loss associated with an investment in such Products is linked to the negative performance of the Worst-Performing Underlying. If a Barrier Event occurs and the Final Level of one or more of the Underlyings is below the respective Strike, the Products will be redeemed at a cash amount which will directly reflect such (negative) change in the value of the Worst-Performing Underlying and investors should be prepared to sustain a partial or total loss of their investment.

Redemption Scenarios

Investment Amount	USD 10,000.00 (10 Products)
Worst-Performing Underlying	Swiss Market Index (SMI®)
Initial Level	CHF 15,099.0414
Strike	CHF 16,155.9743 (107.00%)
Barrier	CHF 8,304.4728 (55.00%)

Final Level	Performance as per Final Fixing Date (in % of the Initial Level)	Final Redemption Amount – if Barrier Event has occurred	Profit/Loss in % of the Investment Amount	Redemption Amount – if no Barrier Event has occurred	Profit/Loss in % of the Investment Amount
CHF 6,039.62	-60%	USD 4,000.00	-60.00%		
CHF 7,549.52	-50%	USD 5,000.00	-50.00%		
CHF 9,059.42	-40%	USD 6,000.00	-40.00%	USD 10,700.00	+7.00%[4)]
CHF 10,569.33	-30%	USD 7,000.00	-30.00%	USD 10,700.00	+7.00%[4)]
CHF 12,079.23	-20%	USD 8,000.00	-20.00%	USD 10,700.00	+7.00%[4)]
CHF 13,589.14	-10%	USD 9,000.00	-10.00%	USD 10,700.00	+7.00%[4)]
CHF 15,099.04		USD 10,000.00		USD 10,700.00	+7.00%[4)]
CHF 16,608.95	+10%	USD 11,000.00	+10.00%	USD 11,000.00	+10.00%[4)]
CHF 18,118.85	+20%	USD 12,000.00	+20.00%	USD 12,000.00	+20.00%[4)]
CHF 19,628.75	+30%	USD 13,000.00	+30.00%	USD 13,000.00	+30.00%[4)]

[4)] assuming positive basket performance

The above described redemption scenarios serve exclusively to illustrate the profit and loss prospects and are based on hypothetical price/level developments and on the assumption that Swiss Market Index (SMI®) is the Worst-Performing Underlying. These figures are neither an indicator nor a warranty of future price/level developments of the Underlyings and the market value of the Product.

III. Significant Risks for Investors

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

1. Issuer Risk

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

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

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

Bank Julius Baer & Co. Ltd. is a bank pursuant to the Federal Banking Act (BA; SR 952.0) and a securities 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, Glategny Court, Glategny 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. The price at which the Issuer will be willing to purchase Products from a holder in secondary market transactions, if at all, will likely be lower than the original Issue Price.

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

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

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

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

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

Further product specific risks
Investors should be aware that an investment in these Products generally results in a loss upon redemption if a Barrier Event has occurred and if the Final Level of one or more of the Underlyings is below the respective Strike. Consequently, the potential loss associated with an investment in such Products is linked to the negative performance of the Worst-Performing Underlying.

Furthermore, investors in the Products linked to multiple Underlyings that are exposed to the performance of the Worst-Performing Underlying only should be aware that the risk of the occurrence of a Barrier Event is generally greater than in case of Products linked to a single Underlying or than in case of Products linked to multiple Underlyings with a basket feature, because a Barrier Event will be deemed to have occurred even if the Level of only one of the Underlyings is at or below the Barrier.

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

Further Risks regarding the ESG Product Classifications
Each Product may be assigned one of the following ESG Product Classifications: "Traditional", "Responsible", "Sustainable", "ESG risk" or "No Data" (the "**ESG Product Classification**"). The ESG Product Classification that may be assigned to the Products is based on the ESG Investment Framework (for a description, see section "IV. Important Additional Information – ESG Product Classification" below) and the proprietary ESG rating methodology set out therein. Investors should be aware that there are no uniform and generally accepted methodology and metrics for assessing and determining the sustainability of investment products like the Products. Due to the current lack of uniform and generally accepted definition of ESG factors and uniform and generally accepted methodology and metrics, the ESG Product Classification and/or the ESG Investment Framework may not meet the specific investors preferences, expectations or objectives in relation to the sustainability of a Product. The ESG Product Classification assigned to a Product and any change thereof may have an adverse impact on the valuation of such Product. Further, there are no assurances that the Product will achieve any of the sustainability related goals and/or objectives taken into account by the Issuer when assigning the ESG Product Classification. The current lack of no uniform market standards as well as no uniform and generally accepted definition of ESG factors, methodology and metrics, there may be considerable differences between the Issuer's ESG Product Classification and the sustainability related ratings assigned to a Product by third parties, namely due to deviating weightings assigned to specific sustainability related criteria or a different allocation to a specific sustainability objective. The regulations and standards regarding sustainability may develop and change. This may lead to a deviation between the Issuer's ESG Product Classification at the time of issuance and the changed regulatory framework and/or market standards regarding the sustainability related assessment of the Product. The ESG Product Classification assigned to a Product by the Issuer is based on a sustainability related assessment of the Issuer and the relevant Underlying at the time of the issuance of the Product. The Product may lose the respective ESG Product Classification due to future events such as, a deterioration of the sustainability related rating of the Issuer and/or Underlying(s). Investors should be aware that the Issuer is under no obligation to inform the Investor of any changes to the ESG Product Classification and/or the ESG Investment Framework.

Further Information
For further details on the Product related risks please consult the risk disclosure brochure "Risks Involved in Trading Financial Instruments" (Edition 2023) 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. Index Information

Swiss Market Index (SMI®)

Description

As a blue-chip index, the SMI® (Swiss Market Index) is Switzerland's key equity index and comprises the 20 largest and most liquid equities. It represents about 85% of the free-float capitalisation of the Swiss equity market. As a price index, the SMI® is not adjusted for dividends, but a performance index that takes account of such distributions is available (the SMIC® - SMI Cum Dividend). Because the SMI® is considered to be a mirror of the overall Swiss stock market, it is used as the underlying index for numerous derivative financial instruments. Its composition is examined once a year. Calculation takes place in real-time: as soon as a new transaction occurs in a security contained in the SMI®, an updated index level is calculated and displayed.

Disclaimer

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The price history of the Underlying is available on the following website:
http://www.six-swiss-exchange.com/index_en.html

Euro Stoxx 50® Index

Description

The EURO STOXX 50® Index, Europe's leading Blue-chip price index for the Eurozone, provides a Blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks from several Eurozone countries The EURO STOXX 50® developed under all European indices to one of the leading barometers of Europe.

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The price history of the Underlying is available on the following website:
http://www.stoxx.com/indices

S&P 500 Index®

Description

The S&P 500 (Standard & Poor's 500) is a stock index containing 500 large market capitalisation common stocks actively traded in the United States and is published since 1957. It is one of the important indicators of the U.S. market. It is a capitalization-weighted index and one of the most followed stock indexes of the world. The normal S&P 500 is a price index.

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The price history of the Underlying is available on the following website:
http://www.standardandpoors.com/indices/sp-500/en/us/?indexId=spusa-500-usduf--p-us-l--

V. Important Additional Information

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