

Structured Products

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SVSP Swiss Derivative Map™
 Tracker Certificate (1300)

Final Term Sheet and Simplified Prospectus

Actively Managed Certificate on an Emerging Markets Fixed Income Portfolio

In Switzerland, these financial instruments are considered structured products. They do not constitute shares in collective investment schemes within the meaning of the Swiss Federal Act on Collective investment schemes (CISA). Therefore they are neither subject to the approval nor supervision by the Swiss Financial Market Supervisory Authority FINMA. The investors do not benefit from the specific investor protection provided under the CISA.

Where sold within the EEA, these Certificates may only be sold subject to the applicable law and regulation of each Member State, and to (a) qualified investors as defined in the Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) or (b) end investors who acquire Certificates for a total consideration of at least EUR 100,000 (or its equivalent in another currency).

In Switzerland, these structured products ("Products") may only be offered to qualified investors pursuant to Article 10 paragraph 3 of the Swiss Federal Act on Collective investment schemes (CISA).

The Actively Managed Certificate may not be offered to private investors in the European Economic Area (EEA) and Switzerland. The determinative factor is the beneficial interest (beneficial ownership / use and title).

Product Description

Terms

Issuer	Bank Julius Baer & Co. Ltd., Guernsey
Lead Manager / Sponsor	Bank Julius Baer & Co. Ltd., Zurich
Calculation Agent	Bank Julius Baer & Co. Ltd., Zurich
Rating of the Issuer	Moody's A1
Advisor	GYRA SA
Valor / ISIN	22757086 / CH0227570865

Underlying	Emerging Markets Fixed Income Portfolio
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Currency	USD
Issue Price	USD 50'000 (incl. 0.00% issue surcharge)
Initial Value of the Underlying	USD 50'000
Fees	1.75% p.a.
Transaction Costs upon Portfolio Turnover	0.00% p.a.
Number of Underlyings	1 per Certificate

Fixing Date	05.05.2014 ¹⁾
Payment Date	12.05.2014
Maturity Date	Open End
Redemption Date	Fifth Business Day following the day, with regard to which Termination Notice was given. ²⁾

¹⁾ If the market liquidity of the underlying is not sufficient the Calculation Agent might extend the Fixing and Maturity Period at its own discretion.

²⁾ If this day is not a Business Day, the Redemption Date will be the Business Day immediately following this day.

Product Characteristics

Julius Baer Actively Managed Certificates („Certificates"/„Products") are financial instruments which allow the investor to fully participate in the positive performance of the Underlying, but which also reflect the development of the Underlying if its performance is negative. The Underlying consists of an actively managed basket of securities. This Product is aimed at investors who expect a positive performance of the Underlying.

Investment Strategy

The Investment Strategy represents an actively managed bond Portfolio, which is based on investment advice and recommendation by GYRA SA. The investment objective of the actively managed certificate is to achieve a positive return. It will be invested in USD denominated bonds, predominantly in corporate and government Emerging Markets bonds.

Composition of the Underlying

Information about the current composition of the basket is available from the Issuer.

Responsibilities

Subject to the investment guidelines, the Advisor is responsible for the composition of the basket and the weighting of the basket components. The performance of the basket - and therefore of the Certificate - depends, inter alia, on the quality of the Advisor's investment decisions. Therefore neither the Issuer nor the Sponsor assume responsibility whatsoever for the composition of the Basket and its impact on the performance of the Certificates. The Sponsor will use its best effort to implement the decisions of the Advisor as soon as practical and is responsible for the administration of the Certificate.

Investment Guidelines

Pursuant to the investment guidelines, only investments in securities contained in the Investment Universe (as defined below) are permitted. The AMC Advisor is permitted to change the composition of the portfolio on a daily basis; nevertheless, the number of portfolio turnover is limited to 250 per year. At any time, the basket can contain a minimum of 15 and maximum of 300 components where each component (excluding the cash component) cannot exceed 7% of the total portfolio's value (except for structured products: 10%). The maximum exposure per Country is limited to 40%. The maximum exposure to any individual issuer is limited to 7% (except for Bank Julius Baer maximum 50%). The weighted average maturity of the Bonds and Cash Position held within the Portfolio cannot exceed 5 years. No automatic rebalancing. Rebalancing the portfolio is at the sole discretion of the Advisor. Leverage and short selling are not permitted. At the time of the portfolio turnover and dependent on the current market environment as well as on a possible lack of favourable investment opportunities, cash component in the Certificate's currency may add up to 100% of the Certificate's value. Moreover, the portfolio has to satisfy the following restrictions:

- Minimum weight BB- or higher and Cash Position combined limit: 30%
- Maximum weight B- to B+ rated bonds combined limit: 30%
- Maximum weight in bonds rated below B- combined limit: 15%
- No investments in bonds with issue size below USD 100mio
- Maximum weight for bonds per industry group: 35%
- Maximum weight for perpetual bonds combined limit: 5%
- Maximum weight for (contingent) convertible bonds: 5%
- Maximum weight for structured products combined limit: 50%
- Maximum weight per structured product component: 10%

The following credit rating agencies are considered for the issue-rating of the underlying bonds: S&P, Moody's & Fitch. The best issue-rating of the mentioned credit rating agencies will be used where available. If no issue-rating is available the bond will be classified automatically as junk bond (highest risk class).

The investment guidelines and the Investment Universe must be respected upon Fixing and upon portfolio turnover. The Advisor is free to correct infringements of the investment guidelines / the Investment Universe which might possibly occur thereafter. No liabilities are assumed by the Advisor or the Sponsor due to such infringements.

Investment Universe

The investment universe covers the following types of bonds: Straight bonds, zero bonds, floater bonds, corporate bonds, sovereign debts, government bonds, covered bonds, municipal bonds, variable bonds, inflation linked bonds, TIPS, convertible bonds, contingent convertible bonds, perpetual bonds, floating-rate notes, and subordinated debts/bond. Investment currency is 100% USD. 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). Swiss domestic bonds are not allowed.

Furthermore, Structured Products that meet the following conditions:

- Structured products listed (SIX) or unlisted
- Dirty price quotation only
- Continuous quotation on Bloomberg and Thomson Reuters

Besides the aforementioned assets, the Underlying may contain a cash component in the Certificate's currency. The cash component is credited interest with FEDL01 Index – 0.05% p.a., rolled on a daily basis. This cash component may reach temporarily up to 100%.

Portfolio Turnover

The Sponsor will use its best effort to implement the Advisor's investment decisions as soon as practical. For liquidity reasons this may take several days. No assurance can be given that all investment decisions will be realized as intended by the Advisor. The Sponsor implements the portfolio turnover on a discretionary basis at the respective net ask and bid prices realised on the market or, if he considers this necessary due to the market constellation, he implements it on a discretionary basis at the respective average net ask and bid prices of the assets. Upon every portfolio turnover Transaction Costs (see "Terms" above) may be levied on the purchased and sold volumes and directly charged to the Certificate.

Right of Objection

The Sponsor has the right to reject components selected by the Advisor should any situation whatsoever arise whereby the Sponsor (a) due to applicable rules, regulations and internal or external restrictions is not permitted to buy, hold or sell the envisaged components of the Basket or (b) due to technical constraints cannot execute the Advisor's instructions or (c) due to any other reasons is unable to hedge its position as Issuer of the Certificates.

Adjustments

The Sponsor decides according to the terms outlined in the programme documentation how the Certificate is adjusted when dilution and concentration effects 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 / the Investment Universe which might occur as a consequence of such adjustments. The value of the Certificate is not retroactively adjusted.

Reinvestment of the Returns

The Sponsor (re-)invests any returns into the corresponding assets. Should the new investment contradict the investment guidelines, the Advisor decides which title of the Investment Universe is purchased. If the Advisor cannot be reached within useful time, the Sponsor decides on the (re-) investment.

Fees

For managing the Certificate, the Sponsor is entitled to an administration fee of 0.375% the Advisor to an advisory fee of 1.3750% (together "the Fees"). These Fees are calculated pro rata on a daily basis, based on the Strategy Value (see below) and are, for the price determination, deducted from the Strategy Value. The cumulated Fees are transferred quarterly to the Sponsor on the Reference Date (see below).

Reference Date

One year after the issuance of the Certificate, i.e. for the first time on 04.05.2015. Thereafter, annually on the same date.

Strategy Value

The Strategy Value at a specific point of time t equals the Underlying's value. The Underlying's value is determined by the value of the assets contained in the Underlying at a point of time t and by the Certificate's cash component expressed in the Certificate's currency.

Value of the Certificate

The Value of the Certificate at a specific point of time t equals the Strategy Value minus the cumulated Fees since the last Reference Date (respectively since the Fixing Date).

$$\text{Value of the Certificate}_t = (\text{Strategy Value}_t - \text{cumulated Fees since last Reference Date}_t)$$

Foreign Exchange

All assets are held in their original currency. The individual assets are valued in the currency of the Certificate. The actual foreign exchange rates are used as exchange rates at the time of valuation.

Investor's Termination Right

In principle the investor can sell the Certificate during the trading times on the secondary market (see below Prospects of Profit and Loss / Significant Risks for Investors / Secondary Market). Additionally, he has the right to terminate his investment subject to a 370 days' written notice ("Termination Notice") on the last trading day of the month (=Termination Date).

Issuer's Termination Right

The Issuer has the right to terminate the Certificate subject to a one-month notice ("Termination Notice") without stating any reasons on the last trading day of the month (=Termination Date).

Redemption

Each holder of a Certificate is entitled to redemption on the Redemption Date of an amount in the Currency of the Certificate equal to the Value of the Certificate as determined by the Sponsor on the Termination Date. Currency exchanges are made at the exchange rates realised by the Sponsor on the market in the best interest of the holders of the Certificates.

Taxation

Stamp duties	No stamp duty upon issuance. Federal turnover tax is due on secondary market transactions in case the Product's term exceeds one year.
Withholding tax	No Swiss withholding tax.
Income tax	For private investors (individuals) with tax residence in Switzerland, the difference between the redemption or sales price and the purchase price is subject to income tax ("reine Differenzbesteuerung").
EU Savings tax	For Swiss paying agents, the Product is not subject to the EU Savings tax. (TK 10)

The aforementioned taxes are valid at the time of launch of this issue. The relevant tax laws or regulations of the tax authorities may change at any time. 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 this Product.

Details

Calculation Agent	Bank Julius Baer & Co. Ltd., Zurich
Paying Agent	Bank Julius Baer & Co. Ltd., Zurich
Minimum Trading Size	1 Certificate
Issue Size	Up to USD 300'000'000 (can be increased at any time)
Central Securities Depository	SIS SIX AG
Settlement	Cash
Listing / Secondary Trading	No listing / Reuters JBSTP; Market Making by the Lead Manager
Reuters RIC	CH22757086=BJBZ
Quotation	Price with accrued interests / dirty price
Title	Book-entry Security. No certificate. No printing of individual or Permanent Global Certificate.
Governing Law / Jurisdiction	Swiss Law / Zurich 1, Switzerland
Price Information	The prices will be published on Reuters and Bloomberg. Trading hours 09.15 a.m. - 05.15 p.m. (Zurich time)

Prospects of Profit and Loss

Actively Managed Certificates: The risks of an investment in the Certificates are comparable to the risks of a direct investment in the values covered by the Underlying (see, however, "1. Issuer Risk" below). The total yield of the Certificate depends on the performance of the values covered by the Underlying and 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 Certificate will be met. A total loss of the investment occurs if the values covered by the Underlying have no value on the Termination Date (if their price is zero).

This risk disclosure is not exhaustive. It cannot identify all Product specific risks. The investor is advised to consult its client advisor as to the Product specific risks and to peruse the "Risk Factors" section of the Programme Documentation.

Significant Risks for Investors

1. Issuer Risk

Unlike in a collective investment scheme, investors in structured products are not protected by a segregated pool of assets upon the Issuer's bankruptcy. Accordingly, the investment instrument's value is not only dependent on the development of the Underlying or values covered by the Underlying, but also on the creditworthiness of the Issuer, which may vary over the term of the structured product. In case of the issuer's insolvency or bankruptcy the investors in structured products may lose their entire investment. This Product is a direct, unconditional and unsecured obligation of the Issuer and ranks equally with all other direct, unconditional and unsecured obligations of the Issuer.

2. Risks of Derivative Products

Derivative 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 under "Product Risks" 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 such as the Programme Documentation.

Interest Rates: The trends of interest rates in a country are influenced by various factors. Amongst others are the trade cycle, public finances, price level, the international flow of funds as well as developments in other countries. The yield curve on the other hand which can be observed on the capital markets is influenced by factors like preferences of market participants, expectations of investors, inflation rate, etc. A prediction of interest rates trends can be subject to greater uncertainties.

Bonds: In connection with Certificates in which Underlyings or components of the Underlyings are bonds, special attention is drawn to the subsequent risks, as described in a more detailed way in the Programme Documentation under the title „Risikofaktoren im Hinblick auf Produkte bezogen auf Obligationen“; A deterioration of the creditworthiness of the issuer of the bonds may have a negative effect on the price of the bonds or render them worthless. Furthermore, changes in interest rates may influence the price of the bonds in a negative way. Also, there is the chance that the issuer of the bonds may redeem the bonds prematurely, which can affect the expected return of the bonds. Additional risks may arise with certain types of bonds (junior bonds, zero bonds, etc.). The investor is advised to obtain additional information in respect of such risks.

Structured Products: Owning this Product is not the same as owning the Underlying or values covered by the Underlying. 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. Further, commissions, fees and other remunerations may reduce the actual market value. The trading market may be volatile and adversely impacted by many events which may include, but are not limited to, political events, corporate actions and macro-economic factors.

Price fixing: The market value of the Underlying may be fixed outside the trading hours of the relevant stock exchange. The investor must be aware that the market value of the Underlying determined outside the trading hours of the relevant stock exchange can be subject to great volatility.

Secondary Market: The Issuer cannot provide any assurances as to how the Certificates will trade in the secondary market or whether such market will be liquid or illiquid. 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. Once the volume reaches a certain amount (approx USD 1 Mln, the Issuer is therefore free to sell/purchase the components of the underlying over the counter, if there is a market for them, and to compensate/charge the investor the average execution price which is realized (less/plus a compensation of 0.25% based on the net price which is realized), which, depending on the respective components of the underlying, may cause considerable delays. At no time does the Issuer have an obligation to repurchase/sell Products.

Early Redemption: The investors must be aware of a possible early redemption of the Product. The Issuer has the right in the case of an extraordinary event (without the observance of a time limit) to call the Products for settlement, provided that the Issuer will use such efforts as it reasonably deems practical to preserve the value of, or provide reasonable value for, the Product. Further the Issuer may terminate the Products prematurely according to section III.C.2.4. of the Programme Documentation (see „Collective Investment Schemes“ above). In case of an early redemption the Issuer shall pay the redemption amount to the Investor within five Business Days from the date on which a notional investor (being in the same position as the Issuer) would receive the full redemption amount if it requested the redemption of all components of the Underlying.

Further Information: For further details on Product related risks please consult the risk disclosure brochure "Special Risks in Securities Trading" (Edition 2008) which is available on the Swiss Bankers Association's website: www.swissbanking.org/en/home/shop.htm or may be obtained from your client advisor upon request.

General Information

1. Document

This document constitutes marketing material. It does not constitute an offer or invitation to enter into any type of financial transaction and is not the result of a financial analysis and therefore 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.

This document is a Simplified Prospectus as stated in art. 5 of the Swiss Federal Act on Collective Investment Schemes (CISA; SR 951.31). The information contained herein is of summary nature. If the information or the provisions in this document are inconsistent with those described in the Programme Documentation, the information or the provisions in this document prevail. Until the Fixing Date the terms are indicative and may be amended. The Issuer has no obligation to issue this Product. This document together with the relevant Programme Documentation may be obtained free of charge directly from Bank Julius Baer & Co. Ltd. (see Additional Notes).

This document cannot disclose all of the risks and other significant aspects of this Product and investment decisions should not be made solely on the basis of these risk factors.

2. Conflicts of Interest

Bank Julius Baer & Co. Ltd. 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 Product. These transactions may not be intended for the benefit of the investor and may have positive or negative effects on the Underlying(s) or

values covered by the Underlying and thus on the value of the Product. 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 Product and other related valuations both among the companies affiliated to the Issuer and between these companies and the investors. In such events, Bank Julius Baer & Co. Ltd. will devote its best efforts to provide fair treatment of such conflicts.

3. Distribution Compensations / Distribution Allowances to Third Parties

In connection with the Products, the Issuer, its affiliates and/or the Advisor may pay to third parties or to each other, or receive from third parties one-time or recurring remunerations (e.g. placement fees, holding fees or other 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.

4. No Material Change

Except as disclosed in this document and the above-mentioned Programme Documentation there has been no material change in the assets and liabilities, the financial position and profits and losses of the Issuer since the latest annual or semi-annual report of the Issuer. The current annual and semi-annual reports of the Issuer can be obtained free of charge from Bank Julius Baer & Co. Ltd. (see Additional Notes).

5. Amendments to the Product Conditions

Information regarding unforeseen changes to the conditions of this Product not subject to this document but which may arise during the lifetime of the Product may be obtained from your client advisor upon request and will be published on: derivatives.juliusbaer.com; corporate actions and/or http://www.six-swissexchange.com/news/official_notices/search_en.html. Term Sheets will not be amended.

6. Issuer

The Issuer, Bank Julius Baer & Co. Ltd., Guernsey Branch (a branch of Bank Julius Baer & Co. Ltd., Zurich, incorporated 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. Consent under the Control of Borrowing (Bailiwick of Guernsey) Ordinances has been obtained for the Issue. 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.

7. Prudential Supervision

Bank Julius Baer & Co. Ltd. is, as a bank pursuant to the Federal Banking Act (BA; SR 952.0) and as a securities dealer pursuant to the Federal Act on Stock Exchanges and Securities Trading (SESTA; SR 954.1), subject to the prudential supervision by the Swiss Financial Market Supervisory Authority FINMA in Berne (Einsteinstrasse 2, CH-3003 Berne; <http://www.finma.ch>).

8. Sales Restrictions

The Securities 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 Securities in that jurisdiction. Potential purchasers of the Securities are advised to read the detailed selling restrictions in the Programme Documentation. The restrictions listed below must not be taken as conclusive guidance as to whether the Securities can be sold in a jurisdiction. Potential purchasers of the Securities should seek specific advice before purchasing or selling-on a Security.

European Economic Area (EEA): The Securities may not be offered publicly pursuant to Directive 2003/71/EC (the "Prospectus Directive") and to applicable national law, to persons or legal entities or under circumstances which would require the publication of a prospectus for the purpose of the Prospectus Directive.

United Kingdom: The Lead Manager represents and agrees that it has complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 ("FSMA") with regard to the issue of the Securities to the extent that the United Kingdom is involved. The distribution of this document (which term shall include any form of communication) is restricted pursuant to Section 21 (*restrictions on financial promotion*) of the FSMA.

USA: The Securities are and will not be registered under the United States Securities Act of 1933 and correspondingly may neither be offered nor sold, resold, delivered or traded in the United States or to U.S. persons as defined in Regulation S of the United States Securities Act of 1933.

Hong Kong: The Prospectus has not been approved by the Securities and Futures Commission in Hong Kong, nor has a copy of the Prospectus been registered by the Registrar of Companies of Hong Kong. The Securities have not been offered or sold in Hong Kong, and each purchaser represents and agrees that it will not offer or sell any of these Securities in Hong Kong other than (i) to persons whose ordinary business is to buy or sell shares or debentures, whether as principal or agent, (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the "SFO"), or (iii) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32) of Hong Kong ("CO"), or (iv) in other circumstances which do not result in the document being a "prospectus" within the meaning of the CO.

Singapore: The Prospectus has not been and will not be registered as a "prospectus" with the Monetary Authority of Singapore under the Securities and Futures Act (Cap. 289) of Singapore ("SFA"). No document or material in connection with the offer of the Securities may be circulated or distributed, nor may the Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to the public in Singapore other than (i) to an institutional investor pursuant to Section 274 SFA, (ii) to a relevant person, or to any person pursuant to Section 275 (1A) of the SFA and in accordance with the conditions specified in Section 275 of the SFA, or (iii) in accordance with the conditions of any applicable provision of the SFA.

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9. Additional Notes

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

Investors are asked to read the Programme Documentation for definitions related to this document.

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