

Structured Products

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SVSP Swiss Derivative Map™

Miscellaneous Leverage Products

(Category 2099)

Final Term Sheet and Simplified Prospectus

JB LONG-Leverage Certificate linked to an Actively Managed Certificate

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 qualified investors pursuant to Article 10 paragraph 3 of the Swiss Federal Act on Collective investment schemes (CISA).

The JB LONG-Leverage Certificates 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 Branch		
Lead Manager	Bank Julius Baer & Co. Ltd., Zurich		
Rating of the Issuer	Moody's A1		
Valor / ISIN	22757087 / CH0227570873		
Reference Certificate (Underlying)	Actively Managed Certificate in USD on an Emerging Markets Fixed Income Portfolio ISIN: CH0227570865		
Currency	USD	Fixing Date	05 May 2014
Issue Price	USD 100,000	Payment Date	12 May 2014
Denomination	USD 100,000	Maturity Date	02 May 2029
Leverage Hurdle ²⁾	USD 50,000	Redemption Date	09 May 2029
Refinancing Rate	Compounded SOFRRATE Index + YUS0001M + 1.25%, monthly reset and rolling (SOFRRATE floored at 0%)		
Leverage upon Issuance	2.0x		
Advisor (Leverage Facility)	GYRA SA, Geneva, Switzerland An asset manager of collective investments authorized by the Swiss Financial Market Supervisory Authority FINMA		
Number of Adjustments of Leverage Facility	The Calculation Agent is entitled to reject the adjustment of the leverage in case of more than 5 times per year. The Advisor can deploy leverage only as long as the product value is above the Leverage Hurdle.		
Maximum Leverage	Max. exposure to be used by the Advisor at his discretion at the cost of the Refinancing Rate: <ul style="list-style-type: none"> • 230% of the value of the certificate until 23 March 2021 • 135% of the Denomination as of 23 March 2021 		
Initial Reference Price	USD 100,000		
Initial Underlying Exposure per Certificate	USD 200,000 (Participation 200%)		
Initial Short Cash Position ¹⁾	Denomination – Initial Underlying Exposure = USD -100,000		

Short Cash Position	Initial Short Cash Position - interest accrued using the Refinancing Rate – accrued Amortization Fee +/- any proceeds/outflows coming from adjustments of the leverage facility
Amortization Fee	0.03334% per month for the first 60 months
Early Redemption Fee	2.00% of the Denomination in the first 12 months after the Issue Date, 1.60% of the Denomination in months 13- 24 after the Issue Date, 1.20% of the Denomination in months 24- 36 after the Issue Date, 0.8% of the Denomination in months 36- 48 after the Issue Date and 0.4% of the Denomination in months 48- 60 after the Issue Date

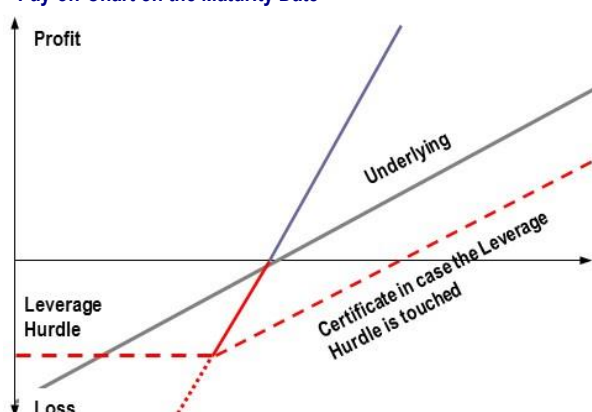
1) upon Fixing

2) The redemption proceeds can be lower than the Hurdle Limit.

Product Characteristics

These Structured Products („Certificates“/„Products“) are financial instruments which due to a Leverage, depending on the Advisor's decision, allow the investor to disproportionately participate in the positive performance of the Underlying, but which also reflect the development of the Underlying disproportionately if its performance is negative. This Product is aimed at investors who expect a positive performance of the Underlying.

Pay-off-Chart on the Maturity Date



Leverage Effect

Any changes in the value of the Underlying will, depending on the leverage (see above), have a disproportionate effect on the value of the Certificate. This is the leverage effect. The leverage might vary during the term of the Product subject to the Advisor's decision, interest rates, the value of the Underlying etc., and the remaining term of the Product. The leverage effect results from an investment made by the Issuer for the benefit of the investor. The financing costs are added to the Short Cash Position and as a consequence are deducted from the Price of the Certificate on an ongoing basis.

Redemption Amount

The Certificate will be redeemed on the Redemption Date according to the following formula:

$$R = (RefCert_{Mat} * N_{Mat}) + SCP_{Mat}$$

R	=	Redemption Amount
RefCert _{Mat}	=	Value of the Reference Certificate at Maturity
N _{Mat}	=	Number of units of the Underlying at Maturity
SCP _{Mat}	=	Short Cash Position (a negative number), at Maturity

Note: The Issuer might, at its sole discretion, pay the Redemption Amount in kind (physical settlement) instead of a cash payment. The physical settlement can be for a part of the Redemption Amount or for its entirety. The same is the case for redemptions during the lifetime of the Certificate (Secondary Market) as well as for upon a Termination triggered by the Issuer

Issuer Termination Right

The Issuer is entitled to early terminate all issued Products without cause. The corresponding notice needs to be published in accordance with the provisions of the Program Documentation four weeks in advance. In case of a termination without cause, the lifetime of the Products will be early terminated on the termination date published in the notice. The holder of the Products is entitled to receive from the Issuer a cash amount in the Currency of the Product that corresponds to the value of the Certificate determined by the Calculation Agent on the termination date; whereby the value of the Certificate or its Product components will be determined in the Calculation Agent's sole discretion, but in line with the provisions of the Program Documentation pursuant to section 6.3.2 ("Effects of a Market Disruption Event on the Determination of the Price of Index Level of an Underlying or on the Value of the Security during the Lifetime of the Security"). The new redemption date is the seventh day following the termination date. If this day is not a banking business day, the new redemption date will be the first following banking business day.

Taxation

Stamp duties	No stamp duty at 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	The investors are advised to consult their tax advisors to determine the income tax consequences of the certificate.
EU Savings tax	For Swiss paying agents, this Product is 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 purporting 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 & Paying Agent	Bank Julius Baer & Co. Ltd., Zurich
Minimum Trading Size	1 Certificate
Exercise	The Product matures automatically on the Maturity Date
Issue Size	USD 50,000,000 (can be increased at any time)
Central Securities Depository	SIX SIS AG
Settlement	Cash or Physical (at the sole discretion of the Issuer)
Listing / Secondary Trading	No listing / Reuters JBSTP; Market Making by the Lead Manager
Reuters RIC	CH22757087=BJBZ
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)
Quotation	Flat Trading, Dirty quotation

Prospects of Profit and Loss

The total yield of the Product depends on the performance of the Underlying. The leverage effect of the Product affects its performance disproportionately (see Leverage above) and, accordingly, a comparatively low negative performance of the Underlying may result in larger losses for the investor. As past performance is no guarantee of future development, the performance cannot be predicted at the time of the investment decision. The Leverage Hurdle does not offer a capital protection and, accordingly, a total loss may occur.

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 Program 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.

Credit and Interest Rate Risk: Regarding the Reference Bond, attention needs to be paid to the following risks that are described in more detail under the heading "Obligationen" (section 6.2.4) in the Program Documentation. **The deterioration of the creditworthiness of the issuer of the bond may adversely affect the bond price and may even lead to the worthlessness of the bond and, thereby, a total loss of the investment.** Furthermore, changes of the interest rate level may have a negative impact on the price of the bond. In addition, the issuer of the bond may early redeem the bonds which may cause a modification of the expected return on investment. Additional risks may be associated with certain bond types (subordinated bonds, zero-coupon bonds, perpetual bonds etc.). The investor is advised to ask for further information about specific risks.

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.

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.

Structured Products: Owning this Product is not the same as owning the Reference Bond. Accordingly, changes in the market value of the Reference Bond 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.

Secondary Market: Trading of the Product may be limited despite a possible listing. Investors must also be aware of the spread risk. This means that during the

term of the Product, bid and offer prices may possibly differ to a greater or lower 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 its 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 all, but only limited amounts of the Product at the price indicated by the Lead Manager. **At no time does the Issuer have an obligation to repurchase/sell Products.**

The Issuer might, at its sole discretion, pay the Redemption Amount in kind (physical settlement) instead of a cash payment. The physical settlement can be for a part of the Redemption Amount or for its entirety.

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 or an Additional Extraordinary Event (see "Adjustment and Termination upon the Occurrence of Events with Impact on the Reference Bond or the Issuer") 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.

Currency Risk: The investor may be exposed to a currency risk, if the Reference Bond is denominated in other currencies than the nominal of the Product or the Product is denominated in another currency than that of the country in which the investor is resident. The investment is therefore exposed to currency fluctuations and may increase or decrease in value.

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 Reference Bond 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

Under certain circumstances Third Parties may in connection with distribution services receive a compensation/provision. Such compensation/provision is included in the Issue Price. For further information contact Bank Julius Baer & Co. Ltd.

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: <http://derivatives.juliusbaer.com>; corporate actions and/or http://www.six-swiss-exchange.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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