

Key Information – Valor 56237156 – 30 September 2020

SSPA Swiss Derivative Map©/ EUSIPA Derivative Map© Mini Future (2210)

## Long Leverage Certificate on the Actively Managed Certificate on a Brazilian Fixed Income Portfolio (Dis)

(the "Products")

### Leverage Certificate – Cash Settlement – USD

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

This document is for information purposes and is only available in English.

The Product does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes. Therefore, it is not subject to authorization 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

<b>Issuer</b>	Bank Julius Baer & Co. Ltd., Guernsey (Rating: Moody's A3) (Prudential Supervision: by the Swiss Financial Market Supervisory Authority FINMA)
<b>Lead Manager</b>	Bank Julius Baer & Co. Ltd., Zurich
<b>Swiss Security Number (Valor)</b>	56237156
<b>ISIN</b>	CH0562371564
<b>Issue Size</b>	Up to 2,000 Products (USD 20,000,000 - may be increased/decreased at any time)
<b>Issue Currency</b>	USD
<b>Settlement Currency</b>	USD
<b>Issue Price</b>	USD 10,000 (per Product, including the Distribution Fee)
<b>Denomination</b>	USD 10,000
<b>Initial Fixing Date</b>	<b>30 September 2020</b> , being the date on which the Initial Level, the Stop Loss Level and Leverage are fixed.
<b>Issue Date/Payment Date</b>	<b>07 October 2020</b> , being the date on which the Products are issued and the Issue Price is paid.

#### Final Fixing Date

**30 September 2025**, being the day on which the Final Level will  
be fixed.

#### Final Redemption Date

The date that is five Business Days after the earlier of (x) the Final  
Fixing Date or (y) in respect to all Products, the Call Date on which  
the Issuer has exercised its Issuer Call Option.

#### Issuer Call Option

Unless previously redeemed, repurchased or cancelled and so  
long as no Stop Loss Event has occurred, on any Call Date, the  
Issuer may exercise its right to redeem the Products, subject to a  
35 days notice on the last trading day of the month, in whole but  
not in part, on the applicable Final Redemption Date at the Final  
Redemption Amount per Product by notifying the Holders of such  
exercise on or prior to such Call Date; provided, however, that if a  
Stop Loss Event occurs after the Issuer has exercised its Issuer  
Call Option, but prior to the Final Redemption Date, the Products  
shall be subject to the Stop Loss Redemption rather than the  
Issuer Call Option.

#### Call Date(s)

Any Business Day on or after the Issue Date, subject to a 35 days  
notice on the last trading day of the month, being the dates on  
which the Issuer may exercise its right to redeem each Product on  
the applicable Final Redemption Date at the Final Redemption  
Amount.

**Underlying**

<b>Underlying</b>	Actively Managed Certificate on a Brazilian Fixed Income Portfolio
<b>Initial Level</b>	USD 10,000
<b>Currency</b>	USD

<b>Issuer of the Underlying</b>	Bank Julius Baer & Co. Ltd, Guernsey
<b>ISIN</b>	56237058
<b>Valor</b>	CH0562370582
<b>SVSP Product Type of the Underlying</b>	Tracker Certificate (1300)

The Product Documentation for the Actively Managed Certificate on A Brazilian Fixed Income Portfolio shall be read in conjunction with this document. Investors should ensure that they have read and understood the Product Documentation for this Product and Actively Managed Certificate on A Brazilian Fixed Income Portfolio. For further details and information about the Underlying see Key Information for the Actively Managed Certificate on A Brazilian Fixed Income Portfolio attached hereto as Annex 1.

The effect of any fee charged on the Actively Managed Certificate on A Brazilian Fixed Income Portfolio on the performance of this Product is magnified in this Product by the built-in leverage of this Product.

**Coupon**

<b>Interest Amount</b>	6.0% p.a. of the Denomination, paid semiannually
<b>Interest Payment Dates</b>	07.04.2021; 07.10.2021; 07.04.2022; 07.10.2022; 06.04.2023; 06.10.2023; 08.04.2024; 07.10.2024; 07.04.2025; 07.10.2025
<b>Business Day Convention</b>	30/360, modified following, unadjusted

**Redemption**

<b>Final Redemption</b>	Unless previously redeemed, repurchased or cancelled, the Issuer will redeem each Product on the Final Redemption Date by payment of a cash amount equal to the Final Redemption Amount to the Holder thereof.
<b>Final Redemption Amount</b>	A cash amount equal to the sum of (a) the product of (x) the ratio of the Final Level and the Initial Level, (y) the Denomination and (z) the Leverage Multiplier, and (b) the Final Short Cash Position and (c) plus/minus realized P/L from the Interest Rate Swap (if any), calculated by the Calculation Agent in accordance with the following formula: $\left\{ \frac{\text{Final Level}}{\text{Initial Level}} * \text{Leverage Multiplier} * \text{Denomination} \right\} + \text{Final Short Cash Position} + P/L \text{ from IR Swap}_t$
<b>Settlement Type</b>	Cash settlement
<b>Final Level</b>	The value of the Underlying on the Final Fixing Date (or on the Early Redemption Date), as determined by the Calculation Agent on the basis of the redemption formula of the Underlying, as per the Final Fixing Date, as defined in section "Final Redemption Amount" of the Key Information for the Actively Managed Certificate on A Brazilian Fixed Income Portfolio attached hereto as Annex 1.
<b>Leverage Multiplier</b>	2.0
<b>Initial Underlying Exposure</b>	USD 20,000 (participation 200%)
<b>Initial Short Cash Position</b>	A negative amount being equal to USD -10,000
<b>Short Cash Position</b>	On any day, a negative amount being equal to the Initial Short Cash Position minus Accrued Interest and minus accrued Amortization Fee as determined by the Calculation Agent
<b>No Notional Reinvestment of the Returns</b>	The Issuer does not (re-)invest any net returns (coupon payments deducting possible withholding taxes) into the corresponding assets but uses any net returns to reduce the short cash position.
<b>Final Short Cash Position</b>	The Short Cash Position on the Final Fixing Date
<b>P/L from the Interest Rate Swap</b>	Any profit or loss from the interest rate swap within the Refinancing Rate before the maturity of the swap.

<b>Accrued Interest</b>	Accrued and compounded interest using the Refinancing Rate
<b>Refinancing Rate</b>	5Y USD Swap + 1.0% p.a. = 1.3484%
<b>Amortization Fee</b>	0.0833% per month of the Denomination, for the first 12 calendar months of the lifetime of the Certificate from Issue Date.
<b>Distribution Fee</b>	Up to 0% p.a. of the Issue Price (incl. VAT, if any), calculated on the basis of a hypothetical term of 5 years; 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".
<b>Early Redemption Date</b>	The date before the Final Fixing Date on which the Certificate is redeemed
<b>Early Termination Fee</b>	If the investor sells the Product before the applicable Final Fixing Date, an Early Termination Fee is levied in the amount of: 0.5% of the Denomination during the first 12 months after the Initial Fixing Date, 0% thereafter
<b>Early Termination Date</b>	The date before the Final Fixing Date on which the Certificate is sold by the investor on the Secondary Market.
<b>Stop Loss Redemption</b>	
<b>Stop Loss Redemption</b>	Unless previously redeemed, repurchased or cancelled, upon the occurrence of a Stop Loss Event, the Issuer shall redeem each Product on the Stop Loss Redemption Date at the Stop Loss Redemption Amount.
<b>Stop Loss Redemption Date</b>	Upon the occurrence of a Stop Loss Event, the date designated as such by the Issuer on which it will redeem each Product at the Stop Loss Redemption Amount, provided that such date is not later than 5 Business Days after the date of such Stop Loss Event.
<b>Stop Loss Redemption Amount</b>	A cash amount determined by the Issuer in its sole discretion based on the Liquidation Value.
<b>Liquidation Value</b>	The value of the Underlying, determined as the sale price of the Underlying minus any transaction costs per the Stop Loss Redemption Date, converted to the Settlement Currency at the then prevailing exchange rate(s), minus the Short Cash Position, plus/minus realized P/L from the Interest Rate Swap, as determined by the Calculation Agent.
<b>Stop Loss Event</b>	If the value of the Product converted into the Issue Currency of the then prevailing exchange rate(s) minus the Short Cash Position at any time on any Business Day after the Initial Fixing Date is at or below the Stop Loss Level for such Business Day, as determined by the Calculation Agent.
<b>Stop Loss Level</b>	USD 6,500

**Swiss Taxation**

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

The aforementioned tax description is based on the relevant tax laws and regulations of the tax authorities valid at the time of launch of this issue. These laws and regulations may change at any time, possibly with retroactive effect. Furthermore the tax treatment may depend on the personal situation of the investor and may be subject to change in the future. This information is not purported to be a complete description of all potential tax effects. Potential investors are advised to consult their tax advisors to determine the special tax consequences of the purchase, ownership or disposition of the Product.

**General Tax Information**

Transactions and payments related to this product may be subject to additional (foreign) transaction taxes and or withholding taxes such as US withholding taxes pursuant to FATCA (Foreign Account Tax Compliance Act) or the Section 871(m) of the US Internal Revenue Code. Any amounts due, shall be paid net of such taxes. The issuer is not obliged to pay additional amounts with regard to amounts so withheld.

**Product Description**

The Products are leveraged products and allow the Holder thereof to disproportionately benefit, due to leverage, from a positive performance of the Underlying, but they also reflect the development of the Underlying disproportionately if its performance is negative.

Any changes in the value of the Underlying will have a disproportionate effect on the value of the Products, which is the leverage effect. The leverage facility is static but may vary during the term of the Products dependent on the performance of the Underlying.

Furthermore, the occurrence of a Stop Loss Event will trigger the early redemption of the Product. A Stop Loss Event occurs if the relevant level at a specific time is at or below the Stop Loss Level. In such case, the Issuer will redeem each Product on the Stop Loss Redemption Date at the Stop Loss Redemption Amount, which amount is dependent upon the Liquidation Value, as determined by the Calculation Agent. The Stop Loss Redemption Amount has a value greater than or equal to zero.

**Product Documentation**

The complete and legally binding terms and conditions of the Long Leverage Certificate on the Actively Managed Certificate on A Brazilian Fixed Income Portfolio are set forth in the base prospectus for the issuance of Leverage Products of Bank Julius Baer & Co. Ltd. (the "Bank"), dated 17 June 2020, 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.

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**

<b>Risk Category</b>	Complex Product
<b>Product Category</b>	Leverage
<b>Product Type</b>	Mini-Future
<b>SSPA Code</b>	2210
<b>Calculation Agent</b>	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
<b>Paying Agent</b>	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
<b>Listing and Admission to Trading</b>	None
<b>Minimum Trading Lot</b>	1 Product(s) and multiples thereof
<b>Quotation</b>	The Products are traded in units at a full price (dirty price), including interest, and are booked accordingly
<b>Clearing System</b>	SIX SIS AG

<b>Form</b>	Uncertificated Securities
<b>Governing Law / Jurisdiction</b>	Swiss Law / Zurich 1, Switzerland

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

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

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

## II. Profit and Loss Prospects

The potential return on a Product is not limited, but dependent on the value of the Underlying and the Leverage Multiplier, *i.e.* the investor benefits fully, with leverage, from an increase in the value of the Underlying over the term of the Product.

The potential loss associated with an investment in the Products is also dependent on the value of the Underlying and the Leverage Multiplier. Due to the leveraged nature of the Products, a

comparatively low negative performance of the Underlying may result in larger loss for the investor. A total loss may occur if the Underlying has no value on the Final Fixing Date. The Stop Loss Level does not offer a capital protection and, accordingly, a total loss may occur even if the Product is terminated upon the occurrence of a Stop Loss Event if the Value of Underlying (further) decreases after the occurrence of the Stop Loss Event.

### 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 dealer pursuant to the Federal Act on Stock Exchanges and Complex Products Trading (SESTA; 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. 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, the Final Terms 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, based on actual market conditions. There will be a price difference between bid and offer prices (spread). The purchases and sales have a weekly liquidity and will be executed on Monday of each week, as long as the notification arrives until 16:00 CET one business day before.

### 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 terminate or 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.

### Leverage Multiplier

Due to the leveraged nature of the Products, investors participate disproportionately (in the amount of the Leverage Multiplier) in any negative performance of the Underlying. Due to such leverage effect the Products constitute a very speculative and high-risk form of investment, since a loss in value of the Underlying entails the risk of a disproportionately high loss up to a total loss of the capital invested on purchasing the Products including any related transaction costs.

### Issuer Call Option

The Products provide for an Issuer Call Option (*i.e.*, the Issuer may, on any Call Date, exercise its right to redeem the Products, in whole but not in part, on the applicable Final Redemption Date at the Final Redemption Amount). The Issuer may exercise its Issuer Call Option at its own discretion.

### Further Product Specific Risks

The Products are complex financial instruments, may therefore involve a high degree of risk and are intended for use only by sophisticated investors who are capable of understanding and



assuming the risks involved. Before entering into any transaction, an investor should determine if this Product is suitable with regards to the particular circumstances and should independently assess (together with the client advisor) the specific risks as described herein and any other legal, regulatory or credit consequences. The Issuer makes no representation as to the suitability or appropriateness of this Product for any particular investor. This document does not replace (where applicable) a personal discussion with your client advisor, which may be tailored to your requirements, investment objectives, experience, knowledge and circumstances and which may be recommended by the Issuer before the investment decision. Please ask the Issuer for supporting information regarding this Product.

Investors in Products that are Leverage Certificates should be aware that an investment in such Products may result in a loss if the Underlying(s) perform(s) negatively. Furthermore, such Products are leveraged products. Consequently, the market value of such Products may disproportionately decline as compared to any decline in the value of the Underlying(s) and may even result in a total loss.

The occurrence of a Stop Loss Event will trigger the early redemption of the Product. A Stop Loss Event occurs if the relevant level at a specific time is at or below the Stop Loss Level. In such case, the Issuer will redeem each such Product, as the case may be, on the Stop Loss Redemption Date at the Stop Loss Redemption Amount, which amount is dependent upon the liquidation value of the Underlying(s), as determined by the Calculation Agent, and may be equal to zero. Therefore, a total loss of the amount invested in such Products is possible, but any such loss is limited to the amount invested. Furthermore, potential investors should also carefully consider the risks related to the Underlying.

If the Calculation Agent has determined a substitute or successor rate (such rate, the Replacement Rate), for purposes of determining the reference rate,

- the Calculation Agent shall in its discretion (acting in good faith and in a commercially reasonable manner) determine (i) the method for obtaining the Replacement Rate, which method shall consider the industry-accepted practices for the Replacement Rate, and (ii) any adjustment factor as may be necessary to make the Replacement Rate comparable to the reference rate had it not been discontinued;

- references to the reference rate in these Terms and Conditions shall be deemed to be references to the Replacement Rate;
- if the Calculation Agent in its discretion (acting in good faith and in a commercially reasonable manner) determines that changes to any definitions are necessary in order to implement the Replacement Rate as the reference rate, such definitions shall be amended as contemplated in Section 12 (of the Base Prospectus) to reflect such changes; and
- the Issuer shall give notice to holders in accordance with Section 1.1.6. (of the Base Prospectus) specifying the Replacement Rate

### Risks Relating to the Underlying

The Products are linked to the Underlying, which is a structured product linked to an actively managed, notional basket of securities, used only for referential purposes to determine the strategy value of the said structure product. Since the Underlying comprises a notional basket of securities and the basket is actively managed by the advisor of the structured product, the performance of the basket and hence the performance of the Underlying depend on the quality of the investment decisions of the advisor. Investors should only acquire the Product if he or she has fully understood the structure of the Product and all risks associated thereto.

Owning this Product is not the same as owning the Underlying or values covered by the Underlying or the basket of securities referenced thereunder. The Issuer is not obligated to actually buy, hold or sell the Underlying or any securities referenced thereunder. Investors in this Product should be aware that the Underlying or any part thereof will not in any event be held by the Issuer for the benefit of the holders of the Product. Accordingly, changes in the market value of the Underlying or the values covered by the Underlying may not result in a comparable change in the market value of the Product.

### Further Information

For further details on the Product related risks please consult the risk disclosure brochure "Risks Involved in Trading Financial Instruments" (Edition 2019) which is available on the Swiss Bankers Association's website:  
<https://www.swissbanking.org/en/services/library/guidelines> or may be obtained from your client advisor upon request.

## Important Additional Information

**This document does not constitute the simplified prospectus for the Products pursuant to Article 5 of the Swiss Federal Act on Collective Investment Schemes ("CISA" in the version of 01 March 2013).**

This document is intended for information purposes only and does not constitute an offer or invitation to enter into any type of financial transaction and the Issuer has no obligation to issue the Products. This document is not the result of a financial analysis and therefore, is not subject to the "Directives on the Independence of Financial Research" from the Swiss Bankers Associations. The content of this document does therefore not fulfill the legal requirements for the independence of financial analyses and there is no restriction on trading in this regard.

### Conflicts of Interest

The Issuer and affiliated companies may from time to time enter into transactions for their own account or for the account of a client that are related to the Products. These transactions may not be for the benefit of the investor and may have positive or negative effects on the value of the Underlying(s) and thus on the value of the Products. Companies affiliated to the Issuer may also become counterparties in hedging transactions. Accordingly, conflicts of interest may therefore arise with regard to obligations relating to the ascertainment of the values of the Products and other related determinations both among affiliated companies of the Issuer and between these companies and the investors. In addition, the Issuer and affiliated companies may exercise a different function, if applicable, in relation to the Products, for example as calculation agent, paying agent or administrative office.

### Distribution Compensation/Distribution Allowances from and to Third Parties

In connection with the Products, the Issuer and/or its affiliates may pay to third parties or to each other, or receive from third parties one-time or recurring remunerations (e.g. placement or holding fees). Such remunerations to affiliates or third parties, if any, are included in the Issue Price. Investors may request further information from Bank Julius Baer & Co. Ltd. By receiving such payments in connection with the Products, the interest of the Issuer or such affiliate may be adverse to the interest of the investor in the Products.

### Amendments to the Product Conditions

Information regarding unforeseen changes to the conditions of the Product which may arise during the lifetime of the Products are not subject to this document but may be obtained from your client advisor upon request and will be published on: <http://derivatives.juliusbaer.com>; corporate actions and/or [http://www.six-swiss-exchange.com/news/official\\_notices/search\\_en.html](http://www.six-swiss-exchange.com/news/official_notices/search_en.html). This document will not be amended throughout the term of the Products.

### Selling Restrictions

The Products were not registered with the local regulator and are not publicly distributable outside of Switzerland. The Products may not be offered in any jurisdiction in circumstances that would result in the Issuer being obliged to register any further prospectus relating to the Products in that jurisdiction. Potential purchasers of the Products are advised to read the detailed selling restrictions in the Base Prospectus and the Final Terms. Potential purchasers of the Products should seek specific advice before purchasing or selling-on a Product. Particular attention should be paid to the selling restrictions set out in the Base Prospectus and the Final Terms with respect to the following jurisdictions: European Economic Area (EEA), United States of America, United Kingdom, Guernsey, The Netherlands, Italy, Hong Kong, Singapore, Dubai International Financial Centre, United Arab Emirates, Kingdom of Bahrain, Israel, Uruguay, Panama. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction.

### Contact address

Bank Julius Baer & Co. Ltd.  
Hohlstrasse 604/606  
P.O. Box  
8010 Zurich  
Switzerland

Phone	+41 (0)58 888 8181
E-Mail	<a href="mailto:derivatives@juliusbaer.com">derivatives@juliusbaer.com</a>
Internet	<a href="http://derivatives.juliusbaer.com">derivatives.juliusbaer.com</a>

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

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## ANNEX 1

# ACTIVELY MANAGED CERTIFICATE ON A BRAZILIAN FIXED INCOME PORTFOLIO

(the "Products")

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

## 100% PARTICIPATION ON ACTIVELY MANAGED NOTIONAL BASKET – CASH SETTLEMENT – USD – OPEN-END

This document is for information purposes and only available in English.

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

### WARNING:

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

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

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

**A Product does not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes. Therefore, it is not subject to authorisation by the Swiss Financial Market Supervisory Authority FINMA ("FINMA") and potential investors do not benefit from the specific investor protection provided under the CISA and are exposed to the credit risk of the Issuer. Under Singapore law, the Products are considered securities under the Securities and Futures Act, Chapter 289 of Singapore ("SFA") and its subsidiary legislation. They are not intended to be, and do not constitute, a collective investment scheme under the SFA.**

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

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

## Product Description

### Terms

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
Swiss Security Number (Valor)	56237058

ISIN	CH0562370582
Issue Size	up to 10,000 Products (USD 100,000,000, may be increased/decreased at any time)
Issue Currency	USD
Issue Price	USD 10,100 (per Product; including the Distribution Fee)
Denomination	USD 10,000.00

**Initial Fixing Date**

**30 September 2020**, being the date during which the Initial Value and the initial composition of the Underlying are determined.

**Issue Date/Payment Date**

**07 October 2020**, being the date on which the Products are issued and the Issue Price is paid.

**Final Fixing Date**

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

**Final Redemption Date**

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

**Issuer Call Option**

Unless previously redeemed, repurchased or cancelled, on any Call Date the Issuer may exercise its right to redeem the Products, subject to a 35 day notice on the last trading day of the month, in whole but not in part, on the applicable Final Redemption Date at the Final Redemption Amount per Product by notifying the Holders of such exercise on or prior to such Call Date; provided, however, that any outstanding Products that are subject to a Holder Put Option exercised prior to such Call Date shall be excluded.

**Holder Put Option**

Unless previously redeemed, repurchased or cancelled, on any Put Date the Holder of any Product may exercise, subject to a 365 (1 year) days notice on the last trading day of the month, its right to require the Issuer to redeem such Product on the applicable Final Redemption Date at the Final Redemption Amount by delivering an Exercise Notice to the Paying Agent on or prior to such Put Date.

**Call Date(s)**

Any Business Day on or after the Issue Date, subject to a 35 days notice on the last trading day of the month, being the dates on which the Issuer may exercise its right to redeem each Product on the applicable Final Redemption Date at the Final Redemption Amount.

**Put Date(s)**

Any Business Day on or after the Issue Date and prior to the Call Date on which the Issuer exercises the Issuer Call Option, subject to a 365 (1 year) days notice on the last trading day of the month, being the dates on which any Holder may exercise its right to require the Issuer to redeem any Product held by such Holder on the applicable Final Redemption Date at the Final Redemption Amount.

**Exercise Notice**

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

**Underlying****A Brazilian Fixed Income Portfolio**

Sponsor	Bank Julius Baer & Co. Ltd., Zurich
Advisor	Julius Baer Family Office Brasil Ltda Prudential Supervision: CMV and ANBIMA
Underlying Description	<p>The Underlying is a basket representing an actively managed notional portfolio consisting of various investment products (see also below the definition of Investment Universe), which notional composition and weighting is discretionary managed with a rule based approach over the course of the term of the Products by the Advisor.</p> <p><b>There is no obligation on the Issuer, the Sponsor or the Advisor or any other party to purchase and/or hold any components contained in the Underlying and there is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest. The Underlying is merely notionally comprised of components, the performance of which is used as a reference point for the purpose of calculating the value of the Underlying. References to any changes in the composition of the Underlying should not be construed as imposing an obligation on the Issuer, the Sponsor, the Advisor or any person to actually acquire or dispose of any securities, depositary receipts, futures, other investments, assets or other property but are references to the change in, and relate solely to the calculation of, the value of the notional Underlying which is relevant for the determination of amounts payable in respect of the Products.</b></p>
Investment Strategy (Basic Parameters)	The AMC on the Brazilian Fixed Income Portfolio is an actively managed notional portfolio of selected bonds, which is based on investment advice and recommendation of Julius Baer Family Office Brasil Ltda. The AMC has a focus on Brazilian exposure and has the CEMBI Brazil Index as benchmark.

Investment Guidelines	<p>Only investments in investment products contained in the Investment Universe (as defined below) are permitted. Notional Short selling and borrowing are not permitted. The Advisor will manage the cash balance resulting out of secondary market activity. The Advisor is permitted to change the notional composition of the Underlying on a daily basis. Nevertheless, the Sponsor is entitled to reject changes in the notional composition of the Underlying in case of more than 60 changes per year. At the portfolio turnover date, the Advisor will adhere to the Diversification Rules set out below. At any time, the Underlying contains a minimum of 10 and a maximum of 60 components.</p> <p>The Investment Guidelines and the Investment Universe must be respected on the initial fixing of the Underlying and upon any change in the notional composition of the Underlying. The Advisor is free to correct infringements of the Investment Guidelines which might possibly occur thereafter. No liabilities are assumed by the Advisor or the Sponsor due to such infringements.</p>																																																																																
Diversification Rules	<p>The limits below are in percent of the total notional portfolio’s value:</p> <ul style="list-style-type: none"><li>• Maximum 15% in a rating class lower than the rating class of the reference bond. Reference Bond: Federal Republic of Brazil, ISIN US105756BV13</li><li>• Maximum 10% weight of components in the rating class 7</li><li>• Minimum 10% weight of components in rating class 4 or higher (cash is counted as an investment grade component)</li><li>• Maximum 8 years weighted average maturity (perpetual bonds are included using a 20 year maturity)</li><li>• Maximum weight for perpetual bonds combined limit: 10%</li><li>• Maximum 25% of allocation to specific INDUSTRY GROUP (excluding Oil and Gas, and Banks)</li><li>• Maximum 50% of allocation to INDUSTRY GROUP Banks</li><li>• Maximum 50% of allocation to INDUSTRY GROUP Oil and Gas</li><li>• Maximum 25% of allocation per issuer</li><li>• No allocation to Structured Products</li><li>• Minimum number of components in the portfolio: 10</li><li>• Maximum number of components in portfolio: 60</li><li>• 100% allocation to USD denominated bonds</li></ul> <p>The following credit rating agencies are considered for the issue-rating of the underlying bonds: S&amp;P, Moody’s &amp; Fitch.</p> <p>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).</p> <p>For the rating class classification, please refer to the following table:</p> <table><tr><th>Rating Class</th><th>Moody’s</th><th>S&amp;P</th><th>Fitch</th></tr><tr><td>1</td><td>Aaa</td><td>AAA</td><td>AAA</td></tr><tr><td rowspan="3">2</td><td>Aa1</td><td>AA+</td><td>AA</td></tr><tr><td>Aa2</td><td>AA+</td><td>AA-</td></tr><tr><td>Aa3</td><td>AA-</td><td></td></tr><tr><td rowspan="3">3</td><td>A1</td><td>A+</td><td>A+</td></tr><tr><td>A2</td><td>A</td><td>A</td></tr><tr><td>A3</td><td>A-</td><td>A-</td></tr><tr><td rowspan="3">4</td><td>Baa1</td><td>BBB+</td><td>BBB+</td></tr><tr><td>Baa2</td><td>BBB+</td><td>BBB+</td></tr><tr><td>Baa3</td><td>BBB-</td><td>BBB-</td></tr><tr><td rowspan="3">5</td><td>Ba1</td><td>BB+</td><td>BB+</td></tr><tr><td>Ba2</td><td>BB</td><td>BB</td></tr><tr><td>Ba3</td><td>BB-</td><td>BB-</td></tr><tr><td rowspan="3">6</td><td>B1</td><td>B+</td><td>B+</td></tr><tr><td>B2</td><td>B</td><td>B</td></tr><tr><td>B3</td><td>B-</td><td>B-</td></tr><tr><td rowspan="7">7</td><td>Caa1</td><td>CCC+</td><td>CCC+</td></tr><tr><td>Caa2</td><td>CCC+</td><td>CCC+</td></tr><tr><td>Caa3</td><td>CCC-</td><td>CCC-</td></tr><tr><td>Ca</td><td>CC</td><td>CC+</td></tr><tr><td></td><td>C</td><td>CC</td></tr><tr><td></td><td></td><td>CC-</td></tr><tr><td>C</td><td>D</td><td>DDD</td></tr></table>	Rating Class	Moody’s	S&P	Fitch	1	Aaa	AAA	AAA	2	Aa1	AA+	AA	Aa2	AA+	AA-	Aa3	AA-		3	A1	A+	A+	A2	A	A	A3	A-	A-	4	Baa1	BBB+	BBB+	Baa2	BBB+	BBB+	Baa3	BBB-	BBB-	5	Ba1	BB+	BB+	Ba2	BB	BB	Ba3	BB-	BB-	6	B1	B+	B+	B2	B	B	B3	B-	B-	7	Caa1	CCC+	CCC+	Caa2	CCC+	CCC+	Caa3	CCC-	CCC-	Ca	CC	CC+		C	CC			CC-	C	D	DDD
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Investment Universe	<p>The notional Underlying can include USD denominated straight bonds, floater bonds, inflation linkers (TIPS), perpetuals, zero bonds and covered bonds with a minimal issue size of USD 100mio.</p> <p>The liquidity of potential credit bonds 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). Besides the aforementioned assets, the notional Underlying may contain a cash component in the Product’s currency. This cash component may reach temporarily up to 100%. No interest is paid on this cash component. A negative interest rate may be applied due to market conditions.</p>																																																																																

Change of Basket Composition	The Sponsor will use its best effort to implement the Advisor's investment decisions as soon as practical. This may take several days as the Sponsor might have to enter into respective hedging transactions relating to its obligations under the Products due to its position as Issuer of the Products. No assurance can be given that all investment decisions will be realized as intended by the Advisor. The Sponsor implements the changes in the notional composition of the basket on a discretionary basis at the respective net ask and bid prices available on the market or, if he considers this necessary due to the market constellation, the Sponsor implements it on a discretionary basis at the respective average net ask and bid prices of the assets.
Right of Objection	The Sponsor has the right to reject components selected by the Advisor at his sole discretion should any situation whatsoever arise whereby the Sponsor (a) due to applicable rules, regulations and internal or external restrictions, or (b) due to technical constraints cannot execute the Advisor's investment decision or (c) due to any other reasons is unable to hedge its position as Issuer of the Products, is not able to buy, hold or sell the Underlying or any component thereof (as if the Underlying is not notional).
No Notional Reinvestment of the Returns	The Sponsor does not (re-)invest any net returns (coupon payments deducting possible withholding taxes) into the corresponding assets.
Adjustments	The Sponsor decides according to the terms outlined in the Base Prospectus and the Final Terms how the basket is adjusted when dilution and concentration effects notionally affecting the Underlying occur, investors' rights change as well as in comparable situations. The adjustments are implemented on or around the respective trading day. No liabilities are assumed by the Sponsor due to possible infringements of the Investment Guidelines which might occur as a consequence of such adjustments. The value of the Underlying is not retroactively adjusted.
Responsibility	Subject to the Investment Guidelines, the Advisor is responsible for the composition of the basket and the weighting of the Underlying components. The performance of the Underlying - and therefore of the Product - depends, among other things, on the quality of the Advisor's investment decisions. The Sponsor is only responsible for the administration of the Product. Neither the Issuer nor the Sponsor assume responsibility whatsoever for the composition of the Underlying, any adjustments to the Underlying, and its impact on the performance of the Products.
Information about the Investment Strategy	Further Information about the Investment Strategy is free of charge available from the Issuer upon request.
Composition of the Underlying	Information about the current composition of the Underlying is available from the Issuer upon request.

### Coupon

Interest Amount	3.5% p.a. of the Denomination, paid semiannually The coupon payment is done only if the product's price is above 4,000 USD (40% of the Denomination) at the Interest Payment Date.
Interest Payment Dates	First payment date of Interest Amount: 07 April 2021, deducted from Strategy Value on 31 March 2021. Thereafter, the Interest Amount will be deducted from the Strategy Value on each 31 March and 31 September and paid out with value five (5) business days, unless the Product has previously redeemed, repurchased or cancelled.
Business Day Convention	30/360, modified following, unadjusted

### Redemption

Final Redemption	Unless previously redeemed, repurchased or cancelled, the Issuer shall redeem each Product on the Final Redemption Date by payment of the Final Redemption Amount to the Holder thereof. For the avoidance of doubt, there is no and will not be any pooling of contributions from holders of the Product and notional profits, income, payments or returns of the Underlying for the benefit of all holders of the Product. Payments under a Product will essentially be in the nature of a debt due from the Issuer to the redeeming holder of a Certificate separate and distinct from payments under any other Certificate.
Final Redemption Amount	A cash amount equal to the Strategy Value minus the accrued Recurring Fees, calculated by the Calculation Agent on the Final Fixing Date in accordance with the following formula: <i>Strategy Value<sub>t</sub> - accrued Recurring Fees</i>
Settlement Type	Cash settlement
Strategy Value <sub>t</sub>	The value of the Underlying, determined by the sum of the value of each of the components notionally contained in the Underlying at a point in time t (including the cash component expressed in the Issue Currency), converted to the Issue Currency at the then prevailing exchange rate(s), as determined by the Calculation Agent.



Initial Value	USD 10,000.00
Recurring Fees	The Administration Fee and the Advisory Fee (the "Recurring Fees") The Recurring Fees are calculated and deducted from the Strategy Value by the Calculation Agent on a daily basis.
Administration Fee	0.60% p.a. of the Strategy Value
Advisory Fee	0.30% p.a. of the Strategy Value (incl. VAT)
Distribution Fee	Up to 0.10% p.a. of the Issue Price (incl. VAT, if any), calculated on the basis of a hypothetical term of 10 years; (amortized during the first 24 months after the Initial Fixing Date); The Distribution Fee will be allocated / paid to the internal and/or external Distributor. For further details please see under section IV "Distribution Compensation/Distribution Allowances from and to Third Parties".

### Swiss Taxation

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

The aforementioned tax description is based on the relevant tax laws and regulations of the tax authorities valid at the time of launch of this issue. These laws and regulations may change at any time, possibly with retroactive effect. Furthermore the tax treatment may depend on the personal situation of the investor and may be subject to change in the future. This information is not purported to be a complete description of all potential tax effects. Potential investors are advised to consult their tax advisors to determine the special tax consequences of the purchase, ownership or disposition of the Product.

### General Tax Information

Transactions and payments related to this product may be subject to additional (foreign) transaction taxes and or withholding taxes such as US withholding taxes pursuant to FATCA (Foreign Account Tax Compliance Act) or the Section 871(m) of the US Internal Revenue Code. Any amounts due, shall be paid net of such taxes. The issuer is not obliged to pay additional amounts with regard to amounts so withheld.

### Product Description

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

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

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

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

The Products provides for an investor a termination right (Holder Put Option) subject to a 365 (1 Year) written notice and for the Issuer an Issuer termination right (Issuer Call Option) subject to a 35 days written notice.

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



## Product Documentation

The complete and legally binding terms and conditions of the Products are set forth in the base prospectus for the issuance of Participation Products of Bank Julius Baer & Co. Ltd. (the "Bank"), dated 17 June 2020, 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.

This document is designated for distribution and use in Switzerland. Neither the Issuer nor any other person assumes any responsibility for the compliance of this document with any applicable law and regulations in any other jurisdiction than Switzerland.

## Details

Risk Category	Complex Product
Product Category	Participation
Product Type	Tracker Certificate
SSPA Code	1300
Calculation Agent	Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Calculation Agent and any successor appointed by the Issuer
Paying Agent	Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Paying Agent and any successor appointed by the Issuer
Listing and Admission to Trading	None
Trading (Secondary Market)	Under normal market conditions, Bank Julius Baer & Co. Ltd. Zurich will endeavour to provide a secondary market, but is under no legal obligation to do so.
Minimum Investment Lot	1 Certificate
Quotation	The Products are traded in units and are booked accordingly.
Clearing System	SIX SIS AG
Form	Uncertificated Securities
Governing Law / Jurisdiction	Swiss Law / Zurich 1, Switzerland

## Product Risk and Complexity Ratings assigned by the Bank

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

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

## Profit and Loss Prospects

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

The potential loss associated with an investment in the Products is also dependent on the value of the Underlying. A total loss may occur if the Underlying and the securities notionally contained in the actively managed basket, respectively, have no value on the Final Fixing Date.

## 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 dealer pursuant to the Federal Act on Stock Exchanges and Complex Products Trading (SESTA; SR 954.1) subject to the prudential supervision by the Swiss Financial Market Supervisory Authority FINMA in Berne (Laupenstrasse 27, CH-3003 Berne; <http://www.finma.ch>).

The Issuer, Bank Julius Baer & Co. Ltd, Guernsey Branch (a branch of Bank Julius Baer & Co. Ltd., Zurich, founded in Switzerland and under the supervision of the Swiss Financial Market Supervisory Authority FINMA), is licensed in Guernsey under the Banking Supervision (Bailiwick of Guernsey) Law 1994 and The Protection of Investors (Bailiwick of Guernsey) Law 1987. Neither the Guernsey Financial Services Commission (P.O. Box 128, Glatigny Court, Glatigny Esplanade, St. Peter Port, Guernsey, Channel Islands, GY1 3HQ) nor the States of Guernsey Policy Council takes any responsibility for the financial soundness of the Issue or for the correctness of any of the statements made or opinions expressed with regard to it.

### 2. Product Risks

An investment in Products entails certain risks, which vary depending on the specific type and structure of the relevant Products and the relevant Underlying(s).

An investment in Products requires a thorough understanding of the nature of Products. Potential investors in Products should be experienced with respect to an investment in complex financial instruments and be aware of the related risks. A potential investor in Products should determine the suitability of such an investment in light of such investor's particular circumstances. In particular, a potential investor in Products should:

- have sufficient knowledge and experience to make a meaningful evaluation of Products, the merits and risks of investing in Products and the information contained in the Base Prospectus and the applicable Terms and Conditions;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of such investor's particular financial situation, an investment in Products and the impact the relevant Products will have on such investor's overall investment portfolio;
- have sufficient financial resources to bear all the risks of an investment in the relevant Products;
- understand thoroughly the Terms and Conditions applicable to the relevant Products and be familiar with the behaviour of the relevant Underlying(s) and financial markets;
- be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic and other factors that may affect such investor's investment and ability to bear the applicable risks of an investment in Products until their redemption; and
- recognise that it may not be possible to dispose of Products for a substantial period of time, if at all, before their redemption.

The trading market for securities, such as Products, may be volatile and may be adversely impacted by many events.

Products are complex financial instruments. Investors generally purchase complex financial instruments as a way to enhance yield with an understood, measured, appropriate addition of risk to their overall investment portfolios. A potential investor should not invest in Products unless such investor has the expertise (either alone or with the help of a financial adviser) to evaluate how the relevant Products will perform under changing conditions, the resulting effects on the market value of the relevant Products and the impact such an investment will have on such investor's overall investment portfolio.

#### Risk of total loss

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

### Unpredictable Market Value for Products

During the term of a Product, the market value of, and the expected return on, such Product may be influenced by many factors, some or all of which may be unpredictable. Many economic and market factors will influence the market value of a Product. The Issuer expects that, generally, the value and volatility of the Underlying(s) on any day will affect the market value of such Product more than any other single factor. However, a potential investor should not expect the market value of a Product in the secondary market to vary in proportion to changes in the value of the Underlying(s). The return on a Product (if any) may bear little relation to, and may be much less than, the return that the investor therein might have achieved if such investor had invested directly in the Underlying(s).

The market value of, and return (if any) on, a Product will be affected by a number of other factors, which may be unpredictable or beyond the Issuer's control, and which may offset or magnify each other, including, without limitation:

- supply and demand for such Product, including inventory positions of any other market maker;
- the expected frequency and magnitude of changes in the market value of the Underlying(s) (volatility);
- economic, financial, political or regulatory events or judicial decisions that affect the Issuer, the Underlying(s) or the financial markets generally;
- interest and yield rates in the market generally;
- the time remaining until the Final Redemption Date;
- if applicable, the difference between the Level or Commodity Reference Price, as applicable, and the relevant threshold specified in the applicable Terms and Conditions;
- the Issuer's creditworthiness, including actual or anticipated downgrades in the Issuer's credit ratings; and
- dividend payments on the Underlying(s), if any.

Some or all of these factors may influence the price of a Product. The impact of any of the factors set forth above may enhance or offset some or all of any change resulting from another factor or factors.

In addition, certain built-in costs are likely to adversely affect the market value of Products. All expenses, charges and funding costs (pre-financing costs) incurred by the Issuer in connection with the replication of the notional Underlying starting from the Initial Fixing Date (or, if applicable, during the Initial Fixing Period) up to the Issue Date/Payment Date will be deducted from the Strategy Value on the Issue Date/Payment Date (Initial Value). The price at which the Issuer will be willing to purchase Products from a holder in secondary market transactions, if at all, will likely be lower than the original Issue Price.

### Exposure to the performance of the Underlyings

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

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

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

### Exchange Rate Risk

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

### 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. Purchases of Product units on the secondary market will increase the available cash quota within the Product while diluting, in percentage terms, all other holdings. Sales of Product units on the secondary market will decrease the available cash quota within the Product while increasing, in percentage terms, all other holdings. If a situation arises where the available cash quota within the Product is insufficient to accommodate secondary market selling transactions by the investors, then the Advisor will advise the Sponsor about which holding shall be sold or reduced. If the Advisor cannot be reached in due time or doesn't provide any advice to the Sponsor, then the Sponsor has the right to reduce at its sole discretion any holding within the Product or has the right to reject to execute the secondary market selling transactions. The Issuer provides a secondary market with weekly liquidity, weekly cut-off is Friday at 4pm CET. **However, if the available cash quota within the Product is insufficient, the Issuer can restrict the liquidity and postpone redemptions until sufficient cash will be available again.** Secondary market transaction sale orders will be executed at

Mid Price -0.25% but for secondary market transaction purchase orders no additional spread is charged on Mid Price. The new resulting cash quota will be reflected in the Product the following business day. At no time does the Issuer have an obligation to repurchase/sell Products.

### 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.

### Issuer Call Option and Holder Put Option

The Products provide for a Holder Put Option (i.e., an investor may, on any Put Date, exercise its right to require the Issuer to redeem its Product(s) on the applicable Final Redemption Date at the Final Redemption Amount), and an Issuer Call Option (i.e., the Issuer may, on any Call Date, exercise its right to redeem the Products, in whole but not in part, on the applicable Final Redemption Date at the Final Redemption Amount). The Issuer and each investor in any such Product may exercise its Issuer Call Option and Holder Put Option, respectively, at its own discretion.

### Further product specific risks

The Products are complex financial instruments, may therefore involve a high degree of risk and are intended for use only by sophisticated investors who are capable of understanding and assuming the risks involved. Before entering into any transaction, an investor should determine if this Product is suitable with regards to the particular circumstances and should independently assess (together with the client advisor) the specific risks as described herein and any other legal, regulatory or credit consequences. The Issuer makes no representation as to the suitability or appropriateness of this Product for any particular investor. This document does not replace a personal discussion with your client advisor, which is tailored to your requirements, investment objectives, experience, knowledge and circumstances and which is recommended by the Issuer before the investment decision. Please ask your client advisor about supporting information regarding this Product.

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

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

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

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

If the Calculation Agent has determined a substitute or successor rate (such rate, the Replacement Rate), for purposes of determining the reference rate,

- the Calculation Agent shall in its discretion (acting in good faith and in a commercially reasonable manner) determine (i) the method for obtaining the Replacement Rate, which method shall consider the industry-accepted practices for the Replacement Rate, and (ii) any adjustment factor as may be necessary to make the Replacement Rate comparable to the reference rate had it not been discontinued;
- references to the reference rate in these Terms and Conditions shall be deemed to be references to the Replacement Rate;
- if the Calculation Agent in its discretion (acting in good faith and in a commercially reasonable manner) determines that changes to any definitions are necessary in order to implement the Replacement Rate as the reference rate, such definitions shall be amended as contemplated in Section 12 (of the Base Prospectus) to reflect such changes; and
- the Issuer shall give notice to holders in accordance with Section 1.1.6. (of the Base Prospectus) specifying the Replacement Rate.

### Further Information

For further details on the Product related risks please consult the risk disclosure brochure "Risks Involved in Trading Financial Instruments" (Edition 2019) which is available on the Swiss Bankers Association's website:

<https://www.swissbanking.org/en/services/library/guidelines> or may be obtained from your client advisor upon request.

## Important Additional Information

**If the Product is not listed on SIX Swiss Exchange, this document constitutes the simplified prospectus for the Products pursuant to Article 5 of the Swiss Federal Act on Collective Investment Schemes ("CISA" in the version of 1 March 2013) and is of summary nature with a view to include the information required by Article 5 CISA and the Guidelines of the Swiss Bankers Association dated July 2007 in relation to the Information for Investors in Structured Products. The simplified prospectus may be obtained free of charge from Julius Baer & Co. Ltd., Bahnhofstrasse 36, 8001 Zurich, Switzerland. This document is not and will not be registered with the Monetary Authority of Singapore as a "prospectus" under Division 2 (Collective Investment Schemes) of Part XIII (Offers of Investments) of the SFA.**

This document does not constitute an offer or invitation to enter into any type of financial transaction and the Issuer has no obligation to issue the Products. This document is not the result of a financial analysis and therefore, is not subject to the "Directives on the Independence of Financial Research" from the Swiss Bankers Associations. The content of this document does therefore not fulfill the legal requirements for the independence of financial analyses and there is no restriction on trading in this regard.

### Conflicts of Interest

The Issuer and affiliated companies may from time to time enter into transactions for their own account or for the account of a client that are related to the Products. These transactions may not be for the benefit of the investor and may have positive or negative effects on the value of the Underlying(s) and thus on the value of the Products. Companies affiliated to the Issuer may also become counterparties in hedging transactions. Accordingly, conflicts of interest may therefore arise with regard to obligations relating to the ascertainment of the values of the Products and other related determinations both among affiliated companies of the Issuer and between these companies and the investors. In addition, the Issuer and affiliated companies may exercise a different function, if applicable, in relation to the products, for example as calculation agent, paying agent or administrative office.

### Distribution Compensation/Distribution Allowances from and to Third Parties

In connection with the Products, the Issuer and/or its affiliates may pay to third parties or to each other, or receive from third parties one-time or recurring remunerations (e.g. placement or holding fees). Such remunerations to affiliates or third parties, if any, are included in the Issue Price. Investors may request further information from Bank Julius Baer & Co. Ltd. By receiving such payments in connection with the Products, the interest of the Issuer or such affiliate or the third party, as the case may be, may conflict with the interest of the investor in the Products.

### Amendments to the Product Conditions

Information regarding unforeseen changes to the conditions of the Product which may arise during the lifetime of the Products are not subject to this document but may be obtained from your client advisor upon request and will be

published on: <http://derivatives.juliusbaer.com>; corporate actions and/or [http://www.six-swiss-exchange.com/news/official\\_notices/search\\_en.html](http://www.six-swiss-exchange.com/news/official_notices/search_en.html). This document will not be amended throughout the term of the Products.

### Selling Restrictions

The Products were not registered with the local regulator and are not publicly distributable outside of Switzerland. The Products may not be offered in any jurisdiction in circumstances that would result in the Issuer being obliged to register any further prospectus relating to the Products in that jurisdiction. Potential purchasers of the Products are advised to read the detailed selling restrictions in the Base Prospectus and the Final Terms. Potential purchasers of the Products should seek specific advice before purchasing or selling-on a Product. Particular attention should be paid to the selling restrictions set out in the Base Prospectus and the Final Terms with respect to the following jurisdictions: European Economic Area (EEA), United States of America, United Kingdom, Guernsey, The Netherlands, Italy, Hong Kong, Singapore, Dubai International Financial Centre, United Arab Emirates, Kingdom of Bahrain, Israel, Uruguay, Panama, Bahamas, Lebanon. These restrictions must not be taken as conclusive guidance as to whether the Products can be sold in a jurisdiction.

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

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**Dividend equivalent payments:**

Investors should note that “dividend equivalent” payments made in connection with the Products are subject to an U.S.

federal withholding tax under Section 871(m) of the U.S. Internal Revenue Code. The Issuer will apply a withholding of 30 percent (subject to reduction under double taxation treaties, if applicable) on such dividend equivalent payments linked to a stocks of U.S. corporations or certain indices containing U.S. corporations. Accordingly, the investor may receive less than the amount he would have otherwise received in the absence of such withholding.

**Contact address**

Bank Julius Baer & Co. Ltd.  
Hohlstrasse 604/606  
P.O. Box  
8010 Zurich  
Switzerland  
Phone +41 (0)58 888 8181  
E-Mail derivatives@juliusbaer.com  
Internet derivatives.juliusbaer.com



**Acknowledgement**

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

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

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

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Name(s)

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Signature(s)

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

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