

# Julius Bär

## JB BONUS CERTIFICATE ON NESTLE SA

(the "Products")

SSPA SWISS DERIVATIVE MAP<sup>®</sup> / EUSIPA DERIVATIVE MAP<sup>®</sup> BONUS CERTIFICATE (1320)

### TCM – 100% CONDITIONAL PROTECTION – LASTLOOK (BARRIER OBSERVATION AT MATURITY, 80.5%) – PHYSICAL SETTLEMENT – CHF

This termsheet is for information purposes only. It constitutes advertising within the meaning of Art. 68 of the Swiss Federal Act on Financial Services ("FinSA"). It constitutes neither a prospectus within the meaning of Art. 35 et seq. FinSA, nor a key information document according to Art. 58 et seq. FinSA. It has neither been reviewed nor approved by a reviewing body pursuant to Art. 51 et seq. FinSA.

This Product does not constitute a collective investment scheme within the meaning of Art. 7 et seq. of the Swiss Federal Act on Collective Investment Schemes ("CISA"). Therefore, it is not subject to authorisation by the Swiss Financial Market Supervisory Authority FINMA ("FINMA"), and potential investors do not benefit from the specific investor protection provided under the CISA and are exposed to the credit risk of the Issuer.

This Product is collateralized pursuant to the terms of the „TCM Security Agreement“. For particulars on the collateralization, refer to the section entitled „Collateralization“ below.

## I. Product Description

### Terms

Swiss Security Number (Valor)	143962279
ISIN	CH1439622791
Symbol	SAEYJB
ESG Product Classification	Responsible The ESG Product Classification is assigned by the Issuer by applying the Julius Baer ESG Investment Framework (for a description, see section "IV. Important Additional Information" below). Risks regarding the ESG Product Classification are set out in the section "III. Significant Risks for Investors" below.
Issue Size	up to 225,632 Products (CHF 20,000,000)
Issue Currency	CHF
Settlement Currency	CHF

Issue Price	CHF 88.64 (per Product; including the Distribution Fee)
Denomination	CHF 88.64
Strike	CHF 88.64 (100%) <sup>2)</sup>
Conditional Protection	100%

**Initial Fixing Date: 26 May 2025**, being the date on which the Initial Level and the Strike and the Barrier and the Ratio are fixed.

**Issue Date/Payment Date: 03 June 2025**, being the date on which the Products are issued and the Issue Price is paid.

**Final Fixing Date: 26 May 2027**, being the date on which the Final Level will be fixed.

**Last Trading Date: 26 May 2027**, until the official close on the SIX Swiss Exchange, being the last date on which the Products may be traded.

**Final Redemption Date: 02 June 2027**, being the date on which each Product will be redeemed at the Final Redemption Amount.

**Underlying****Nestlé Ltd (NESN SE <EQUITY>; SIX Swiss Exchange)**

Initial Level	CHF 88.64 <sup>1)</sup>	Currency	CHF
Strike	CHF 88.64 (100%) <sup>2)</sup>	Valuation Time	Scheduled Closing Time
Barrier	CHF 71.3552 (80.5%) <sup>2)</sup>	ISIN	CH0038863350
Ratio	1.000000	Valor	3886335

<sup>1)</sup> as of 26 May 2025 17:30 CET

<sup>2)</sup> in % of the Underlying's Initial Level

**Redemption**

Final Redemption	Unless previously redeemed, repurchased or cancelled, the Issuer shall redeem each Product on the Final Redemption Date by payment of a cash amount or delivery of a number of Underlyings equal to the Final Redemption Amount to the Holder thereof.
Final Redemption Amount	<p>(i) if the Final Level is <b>above</b> the Barrier, a cash amount equal to the product of the ratio between the Denomination and the Initial Level and the greater of (x) the Strike and (y) the Final Level, as calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Denomination}}{\text{Initial Level}} \times \max [\text{Strike}; \text{Final Level}]$ <p>(ii) if the Final Level is <b>at or below</b> the Barrier, the number of Underlyings specified in the Ratio.</p> <p>In case of a physical settlement according to scenario (ii), the number of Underlyings to be delivered will be rounded down to the nearest integral number of Underlyings. In addition, the holder will receive a cash amount (based on the Final Level) in lieu for any fractional amount.</p>
Settlement Type	Physical settlement or cash settlement
Level	the Share Price
Final Level	the Level at the Valuation Time on the Final Fixing Date, as determined by the Calculation Agent
Barrier Event	If the Level at the Valuation Time on the Barrier Observation Date is <b>at or below</b> the Barrier.
Barrier Observation Date	26 May 2027, being the date on which the Level is observed for purposes of determining whether a Barrier Event has occurred.

**Swiss Taxation**

Stamp duty	Stamp duty is due on secondary market transactions in case the product's term exceeds one year. In case of delivery of an underlying, stamp duty is levied based on the strike price.
Withholding tax	No Swiss Federal withholding tax.
Income tax	The product is classified as transparent whereby the return of the preponderant part of the bond part is in form of a discount ("IUP"). For private investors with tax residence in Switzerland, the difference between the issue price and its present value at issue (CHF 88.64 – CHF 88.64 = CHF 0.00; IRR 0.00% p.a.) is subject to income tax ("Modifizierte Differenzbesteuerung"). However, any gain derived from the option part is classified as tax free capital gain for these investors.

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

### General Tax Information

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

### Product Description

*This Product is collateralized pursuant to the terms of the „TCM Security Agreement“. For particulars on the collateralization, refer to the section entitled „Collateralization“ below.*

On the Final Redemption Date, if not early redeemed and if no Barrier Event has occurred, a Bonus Certificate is redeemed at a cash amount, which amount is dependent upon the performance of the Underlying, but which will not be less than the product of the Denomination and the Conditional Protection. The Products enable the holder thereof to benefit from an unlimited participation in any positive performance of the Underlying. So long as no Barrier Event has occurred, the Conditional Protection provides investors in the Products with a risk buffer.

Alternatively, if a Barrier Event has occurred, the Product no longer offers conditional protection and, consequently, the holder thereof can no longer expect to receive at least the product of the Denomination and the Conditional Protection on the Final Redemption Date, irrespective of the Underlying's performance. If a Barrier Event occurs, the Products directly reflect the negative performance of the Underlying and are redeemed by delivery of a number of the Underlyings as specified above. Therefore, the risk associated with an investment in the Products is comparable to the risk associated with a direct investment in the Underlying.

The Products provide for the observation of the Barrier only once on the Final Fixing Date.

### Product Documentation

The complete and legally binding terms and conditions of the Products are set forth in the base prospectus (consisting of the Securities Note II for the issuance of Participation Products dated 13 June 2024 (the "Securities Note") and the Registration Document II of the Bank Julius Baer & Co. Ltd. dated 7 June 2024 (the "Registration Document")) of Bank Julius Baer & Co. Ltd. (the "Bank"), as supplemented from time to time (the "Base Prospectus") and in the relevant final terms prepared in relation to the Products (the "Final Terms"). The Base Prospectus and the Final Terms may be obtained free of charge from Bank Julius Baer & Co. Ltd., Bahnhofstrasse 36, 8001 Zurich, Switzerland.

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

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

### Details

Issuer	Bank Julius Baer & Co. Ltd., Guernsey Branch (Rating: Moody's A3) (Prudential Supervision: by the Swiss Financial Market Supervisory Authority FINMA)
Lead Manager	Bank Julius Baer & Co. Ltd., Zurich
Risk Category	Complex Product
Product Category	Participation
Product Type	Bonus Certificate
SSPA Code	1320 (with additional feature according to the SSPA Swiss Derivative Map©: TCM (Tri-party collateral management (TCM)), European Barrier (only the last day closing price is relevant for monitoring the barrier))
Calculation Agent	Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Calculation Agent and any successor appointed by the Issuer
Distribution Fee	Up to 0.5007% p.a. of the Issue Price (incl. VAT, if any); The Distribution Fee will be allocated/paid to the internal and/or external Distributor. For further details please see under section IV "Distribution Compensation/Distribution Allowances from and to Third Parties".
Paying Agent	Bank Julius Baer & Co. Ltd., Zurich and any agents or other persons acting on behalf of such Paying Agent and any successor appointed by the Issuer

Listing and Admission to Trading	Application will be made to list the Products on the SIX Swiss Exchange in the trading segment for Structured Products. It is expected that the Products will be provisionally admitted to trading as of 03 June 2025.
Minimum Trading Lot	1 Product(s)
Trading (Secondary Market)	Under normal market conditions, Bank Julius Baer & Co. Ltd. Zurich will endeavour to provide a secondary market, but is under no legal obligation to do so, except to the extent required under the Framework Agreement (as defined in the section below “Collateralization”).
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
Issuer Call Option	Unless previously redeemed, repurchased or cancelled, the Issuer may redeem the Products early in whole, but not in part, on each last Business Day of each month between the Issue Date/ Payment Date and the Final Redemption Date, for the first time on 30 July 2025 and for the last time on 31 May 2027, (the “ <b>Optional Early Redemption Date</b> ”), at the Optional Early Redemption Price, provided that the Issuer has exercised such right as of the last Business Day of the respective preceding month by notifying the holders.
Optional Early Redemption Price	the Current Value within the meaning of the TCM Agreement (as defined below) on the relevant Optional Early Redemption Date, i.e. the value of the Product in its particular trading currency (which would be the Issue Currency), as determined by the Calculation Agent; being the price at which the Issuer must redeem each Product on the Optional Early Redemption Date.

### Collateralization

The Products are collateralized in accordance with the terms of the “TCM Security Agreement” (the “**TCM Agreement**”) between the Bank as collateral provider, SIX Repo Ltd acting as collateral agent and in such capacity as direct representative of the holders of the Products and SIX SIS Ltd acting as Depository and Triparty Collateral Manager.

SIX Repo Ltd acquires a security interest pursuant to Article 25 para 2(b) of the Swiss Federal Intermediated Securities Act (“FISA”) in the intermediated securities provided as collateral and a pledge pursuant to Article 899 ff. of the Swiss Civil Code (“CC”) in the cash provided as collateral. The current value of the Product to be collateralized is calculated by the Bank, notified to SIX Financial Information Ltd on each business day and published by SIX Financial Information Ltd. The collateral is valued and adjusted by SIX SIS Ltd on each business day several times on the basis of the securities prices and/or exchange rates provided by SIX Financial Information Ltd. SIX SIS Ltd continuously selects the eligible collateral from various security categories. The Bank shall, upon request, inform investors of the collateral that is eligible for the collateralization of the product.

The legal position of the investors in relation to the collateralization is determined by the provisions of the TCM Agreement. A copy of the TCM Agreement may be obtained from the contact address (see “Important Additional Information”). For further information on the collateralization see section “Explanation of the Mechanism of the Products - 4. Products with TCM feature” in the Securities Note.

## II. Profit and Loss Prospects

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

The potential loss associated with an investment in such Products is linked to the negative performance of the Underlying. If a Barrier Event occurs the Products will be redeemed by delivery of a number of Underlyings specified above. In this case, the loss corresponds to the difference between the invested amount and the value of the number of Underlyings specified in the Ratio.

The value of these Underlyings may be considerably lower than the invested amount. Further, investors must take into consideration that upon delivery of an Underlying as Final Redemption Amount, the loss will increase if the price of the Underlying decreases after the Final Fixing Date. Investors in the Products should be prepared to sustain a partial or total loss of their investment.

### Redemption Scenarios

Investment Amount	CHF 9,927.68 (112 Products)
Underlying	Nestlé Ltd
Initial Level	CHF 88.64
Strike	CHF 88.64 (100.00%)
Barrier	CHF 71.3552 (80.50%)

Final Level	Performance as per Final Fixing Date (in % of the Initial Level)	Final Redemption Amount – if Barrier Event has occurred	Profit/Loss in % of the Investment Amount	Redemption Amount – if no Barrier Event has occurred	Profit/Loss in % of the Investment Amount
CHF 62.05	-30%	112 Shares (value: CHF 6,949.60)	-30.00%		
CHF 70.91	-20%	112 Shares (value: CHF 7,941.92)	-20.00%		
CHF 79.78	-10%			CHF 9,927.68	
CHF 88.64				CHF 9,927.68	
CHF 97.50	+10%			CHF 10,920.00	+10.00%
CHF 106.37	+20%			CHF 11,913.44	+20.00%
CHF 115.23	+30%			CHF 12,905.76	+30.00%

The above described redemption scenarios serve exclusively to illustrate the profit and loss prospects and are based on hypothetical price/level developments and calculated based on the value of the Underlying at the Final Fixing Date. These figures are neither an indicator nor a warranty of future price/level developments of the Underlying and the market value of the Product.

### III. Significant Risks for Investors

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

#### 1. Issuer Risk

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

The Products with TCM feature constitute direct, unconditional and unsubordinated obligations of BJB, are collateralized in accordance with the terms of the Framework Agreement and rank at least *pari passu* with all present and future unsecured and unsubordinated obligations of Bank Julius Baer & Co. Ltd and without preference among themselves, except for such preferences as are provided by any mandatory applicable provision of law.

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, whereby the risk of loss of the investor is reduced by collateralisation.

Bank Julius Baer & Co. Ltd. is a bank pursuant to the Federal Banking Act (BA; SR 952.0) and a securities firm pursuant to the Federal Act on Financial Institutions (FinIA; SR 954.1) subject to the prudential supervision by the Swiss Financial Market Supervisory Authority FINMA in Berne (Laupenstrasse 27, CH-3003 Berne; <http://www.finma.ch>).

The Issuer, Bank Julius Baer & Co. Ltd, Guernsey Branch (a branch of Bank Julius Baer & Co. Ltd., Zurich, founded in Switzerland and under the supervision of the Swiss Financial Market Supervisory Authority FINMA), is licensed in Guernsey under the Banking Supervision (Bailiwick of Guernsey) Law 1994 and The Protection of Investors (Bailiwick of Guernsey) Law 1987. Neither the Guernsey Financial Services Commission (P.O. Box 128, 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.

#### Risks associated with the collateralization of Products with TCM feature

Products with TCM feature are collateralized in accordance with the terms of the TCM Agreement. Collateralization removes the bankruptcy risk of the Issuer only to the extent that the proceeds from the liquidation of collateral upon occurrence of a realization event (less the costs of liquidation and payout) are able to meet the investors' claims. In particular the following matters could occur in relation to the collateral and result in the net realization proceeds being insufficient to meet the claim of the investors under the Products:

- (i) BJB is unable to supply the additionally required collateral if the value of the Products rises or the value of the collateral decreases;
- (ii) the Current Value of the Products as determined by the Calculation Agent proves to be incorrect;
- (iii) in a realization event, the collateral cannot be liquidated immediately by SIX Repo Ltd. because of factual hindrances or because the collateral must be handed over to the executory authorities for liquidation;
- (iv) the market risk associated with the collateral results in insufficient liquidation proceeds or, in extreme circumstances, the collateral might lose its value entirely until the liquidation can take place;
- (vi) the collateralization is challenged according to the laws governing debt enforcement and bankruptcy, so that the payment to the Investors may be delayed and that the collateralization may be insufficient.

Furthermore, with regard to the payment of the pro rata share of the Net Realization Proceeds the investor is also subject to the bankruptcy risk of SIX Repo AG and SIX SIS AG.

#### 2. Product Risks

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

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

- have sufficient knowledge and experience to make a meaningful evaluation of Products, the merits and risks of investing in Products and the information contained in the Base Prospectus and the applicable Terms and Conditions;

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

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

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

#### **Risk of total loss**

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

#### **Unpredictable Market Value for Products**

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

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

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

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

In addition, certain built-in costs are likely to adversely affect the market value of Products. The price at which the Issuer will be willing to purchase Products from a holder in secondary market transactions, if at all, will likely be lower than the original Issue Price.

#### **Exposure to the performance of the Underlyings**

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

#### **Exchange Rate Risk**

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

#### **Secondary Market**

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

Under normal market conditions, the Issuer will endeavour to provide a secondary market for Products, but is under no legal obligation to do so, except to the extent required under the

Framework Agreement. Upon investor demand, Bank Julius Baer & Co. Ltd. will endeavour to provide bid/offer prices for Products, depending on actual market conditions. There will be a price difference between bid and offer prices (spread).

#### **Early Redemption**

The investors must be aware of a possible early redemption of the Product.

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

#### **Further product specific risks**

Investors should be aware that an investment in these Products generally results in a loss upon redemption if a Barrier Event has occurred. Consequently, the potential loss associated with an investment in such Products is linked to the negative performance of the Underlying.

In the case of a physical settlement, delivery of the Underlying will not be made on the date of valuation of the Underlying, but on the Final Redemption Date (or the first Delivery Day thereafter). Accordingly, an investor in the Products will be exposed to the risk that the value of the Underlying to be delivered will decline between the date of valuation and the time of delivery. Furthermore, if the Product is physically settled, any investor therein will be exposed to the risks relating to the Underlying to be delivered (i.e. the Share, Share Issuer).

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

#### **Further Risks regarding the ESG Product Classifications**

Each Product may be assigned one of the following ESG Product Classifications: "Traditional", "Responsible", "Sustainable", "ESG risk" or "No Data" (the "**ESG Product Classification**"). The ESG Product Classification that may be assigned to the Products is based on the ESG Investment Framework (for a description, see section "IV. Important Additional Information – ESG Product Classification" below) and the proprietary ESG

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

#### **Further Information**

For further details on the Product related risks please consult the risk disclosure brochure "Risks Involved in Trading Financial Instruments" (Edition 2023) which is available on the Swiss Bankers Association's website: <https://www.swissbanking.org/en/services/library/guidelines> or may be obtained from your client advisor upon request.

## IV. Important Additional Information

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

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

**Distribution Compensation/Distribution Allowances from and to Third Parties:** In connection with the Products, the Issuer and/or its affiliates may pay to third parties or to each other, or receive from third parties one-time or recurring remunerations (e.g. placement or holding fees). Such remunerations 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.

**ESG Product Classification:** The Issuer may apply to a Product a ESG Product Classification based on the Julius Baer ESG Investment Framework (the "ESG Investment Framework" available at <https://www.juliusbaer.com/fileadmin/legal/julius-baer-esg-investment-framework-en.pdf>) by applying the Issuer's proprietary ESG rating methodology (the "ESG Rating Methodology") which takes into account certain environmental,

social and/or governance-related criteria in relation to the Issuer and the relevant Underlying. The ESG classification is currently based on a proprietary classification model due to the absence of a legal definition of a "sustainable structured product" and generally accepted metrics for assessing and determining the sustainability of structured products. The Issuer's ESG Product Classification are internal guidelines of the Issuer which are not subject to any statutory requirements in Switzerland or the European Union and are not reviewed or approved by any regulatory authority. The ESG Investment Framework and the ESG Product Classification based thereon are subject to further development and may be subject to future amendments. The Products may be assigned one of the following ESG Product Classifications: "Traditional", "Responsible", "Sustainable", "ESG risk" or "No Data". Traditional Investment are instruments, whose purpose is purely to achieve a financial return and therefore do not meet the criteria for being "Sustainable" or "Responsible". However, the Issuer has generally excluded financial instruments that severely violate certain environmental, social, and governmental principles. Responsible Investment have certain positive ESG characteristics and meet the standards that are defined as 'not causing significant harm' but do not meet the criteria to be sustainable. Sustainable Investments are instruments characterised by the highest sustainability standards, and thus the highest Julius Baer ESG scores. Sustainable investments attempt to generate financial gains while also pursuing a sustainability objective. If a product fails to meet the screening criteria because they severely violate certain environmental, social, and governance (ESG) principles, it will be classified as "ESG Risk". Products that lack sufficient data to make an assessment or that are beyond the scope of the methodology, such as those deemed neutral with no sustainability implications, will be flagged as "No Data". Under the ESG Rating Methodology, the ESG classification of the Issuer, as well as the ESG classification of the relevant Underlying are taken into consideration for the overall ESG Product Classification. To determine the ESG Product Classification, the Issuer applies a "worst-of-approach". This approach selects the lower of (i) the Underlying's and (ii) the Issuer's ESG-rating. The "worst-of-approach" is also applied in case of a Product with multiple Underlyings. Thereunder, the lowest ESG rating out of the relevant Underlyings is decisive for the overall ESG rating of the Underlying. For a more detailed description of the ESG Investment Framework and the ESG Rating Methodology see section "III. Basic Description of the Products – ESG Classifications" in the Base Prospectus. Risks associated with the ESG Product Classification are set out in the section "III. Significant Risks for Investors" above and in section "II. Risk Factors – 6.6 General risks regarding the ESG Product Classification of the Products to 6.9 Risks of Changes to the ESG Product Classifications" in the Base Prospectus.

**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.

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

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