KEY INFORMATION DOCUMENT (KID)

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

PRODUCT NAME	**CALL WARRANTS ON VIFOR PHARMA AG**
PRODUCT IDENTIFIERS	ISIN: CH1143762792; Valor: 114376279 ; Symbol: VIFWJB
PRIIP MANUFACTURER	Bank Julius Baer & Co. Ltd., Zurich ("Julius Baer") (https://derivatives.juliusbaer.com/en/home) Call +41 (0)58 888 8181 for more information
COMPETENT AUTHORITY OF THE PRIIP MANUFACTURER	Swiss Financial Market Supervisory Authority (FINMA) – FINMA is not considered a competent supervisory authority under EU Regulation 1286/2014 on Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPs) in the technical sense, as Switzerland is not a member of the EU.
DATE AND TIME OF PRODUCTION	15 September 2022 01:20:40 CET

YOU ARE ABOUT TO PURCHASE A PRODUCT THAT IS NOT SIMPLE AND MAY BE DIFFICULT TO UNDERSTAND.

WHAT IS THIS PRODUCT?

Issue Currency	CHF
Exercise Currency	CHF
Issue Price	CHF 0.25
Exercise Style	American
Initial Volatility	30.44%
Initial Delta	49.50%
Initial Gearing	11.27x
Initial Premium	11.78%
Ratio	with respect to the underlying, the Denomination divided by its Strike Price
Launch Date	24 November 2021
Issue Date	25 November 2021
Exercise Period	from 24 November 2021 to 16 September 2022
Exercise Date	with respect to any product, the Exchange Business Day during the Exercise Period on which such product is exercised.
Exercise Lot	40 products and multiples thereof, being the smallest number of products required in order to exercise the products.

Expiration Date	16 September 2022 - If not an Exchange Business Day, the immediately following Exchange Business Day shall be deemed to be the Expiration Date.
Expiration Time	Scheduled Closing Time
Settlement Type	Physical settlement or cash settlement
Settlement Date	3 Business Days after the Exercise Date excluding the Exercise Date, being the date on which any cash payment or delivery of underlying(s) due under the relevant products upon exercise shall be made.
Last Trading Date	16 September 2022, until 12:00 CET
Specified Office	Bank Julius Baer & Co. Ltd., Zurich, Switzerland
Paying Agent/ Exercise 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 manufacturer.

UNDERLYING

Name	ISIN	Initial Level	Exercise Price/Strike	Ratio	Exchange
Vifor Pharma AG	CH0364749348	CHF 111.75	CHF 115.00	0.0250	SIX Swiss Exchange

TYPE: Swiss law governed notes.

OBJECTIVES: Call Warrants are leveraged products and allow you to benefit, with leverage, from an increase in the value of the underlying. Due to the leveraged nature of the products, a small amount invested can generate higher returns but also higher losses than will be reflected in the gains and losses respectively in the value of the underlying.
The number of products specified in the Ratio grant you the right to purchase upon exercise the specified underlying from the manufacturer for an amount in cash equal to the Exercise Price/Strike with delivery on the Settlement Date. Therefore, if the value of the underlying is above the Exercise Price/Strike upon exercise, you will benefit, with leverage, from an increase in the value of the underlying because you will be able to purchase the underlying at the lower Exercise Price/Strike. Thus, the potential return on the product corresponds to the difference between the value of the underlying upon the Settlement Date and the Exercise Price/Strike. Alternatively, if the products have not previously been exercised and the value of the underlying is **at or below** the Exercise Price/Strike upon expiration, you will suffer a total loss of your investment.

EXERCISE RIGHT: Unless previously redeemed, repurchased or cancelled, the number of products specified in the Ratio entitles you upon exercise during the Exercise Period to purchase on the Settlement Date the number of Shares specified in the Ratio from the manufacturer for an amount in cash equal to the Exercise Price/Strike per Share. Products not exercised by the Expiration Time on the Expiration Date shall expire worthless and become null and void at such time.

EXERCISE CONDITIONS: The products may only be exercised in such number representing the Exercise Lot or multiples thereof, on any Exchange Business Day during the Exercise Period. An Exercise Notice shall be delivered by you, together with the relevant Products, to the Specified Office. Any determination by the manufacturer as to whether an Exercise Notice is complete or in proper form or is delivered in a timely manner shall, absent manifest error, be conclusive and binding.

SETTLEMENT TYPE: Physical settlement means, the delivery of the number of Shares specified in the Ratio by the manufacturer against payment of the Exercise Price/Strike per Share by you to the manufacturer on the Settlement Date. You shall also pay all taxes, stamp duties, other fees or commissions due at the time of the exercise of the products, and any brokerage fees which have to be paid in connection with the purchase of the number of Shares specified in the Ratio.

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, you may not be able to sell your Products easily or at prices reasonably acceptable to you. Under normal market circumstances, the manufacturer will endeavour to provide a secondary market for products, but is under no obligation to do so. Upon your demand, the manufacturer 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).

The product terms also provide that if certain extraordinary events occur, adjustments may be made to the product and Julius Baer may terminate the product early. These events are specified in the product terms and principally relate to the underlyings, the product and the product manufacturer. Therefore, investors should be prepared to sustain a partial or total loss of their investments.

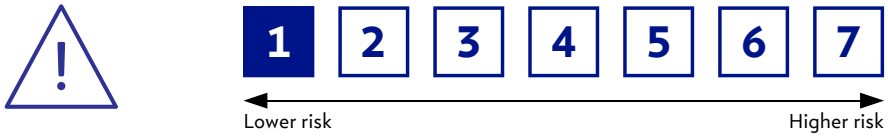
INTENDED RETAIL INVESTOR

The product is intended to be offered to retail investors who fulfil all of the criteria below:

- Have sufficient knowledge and experience and a comprehensive understanding of the product, its market and its specific risks, either independently or through professional advice;
- Have the ability to bear a total loss of their investment;
- Have an investment horizon of the recommended holding period specified below;
- Seek income, expect the movement in the underlying to perform in a way that generates a favourable return;
- Are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product until maturity. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because Julius Baer is not able to pay you.

Julius Baer has classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact Julius Baer's capacity to pay you.

Be aware of currency risk. If the currency of your account is different to that of this product, you will be exposed to currency risk, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

In the event of physical delivery of the underlying on termination of the product, you may incur a loss if the value of the underlying decreases between termination of the product and the date when it is credited to your securities account.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If Julius Baer is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment: CHF 10,000		**16 September 2022 (Recommended holding period)**
Stress scenario	**What you might get back after costs** Percentage return (not annualised)	**CHF 28,106.25** 181.06%
Unfavorable scenario	**What you might get back after costs** Percentage return (not annualised)	**CHF 55,958.80** 459.59%
Moderate scenario	**What you might get back after costs** Percentage return (not annualised)	**CHF 59,373.89** 493.74%
Favorable scenario	**What you might get back after costs** Percentage return (not annualised)	**CHF 62,682.29** 526.82%

This table shows the money you could get back during the lifetime of this product under different scenarios, assuming that you invest CHF 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where Julius Baer may not be able to pay you.

This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Julius Baer is unable to pay out?

You are exposed to the risk that Julius Baer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not a deposit and as such is not covered by any deposit protection scheme.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for the indicated holding period(s). They include potential early exit penalties. The figures assume you invest CHF 10,000. The figures are estimates and may change in the future.

Cost over time

Investment: CHF 10,000	**If you cash in at the end of the recommended holding period**
Total costs	CHF 0.00
Impact on return (RIY)	0.00%

The reduction in yield shown in the above table is not annualised, which means it may not be comparable to the reduction in yield values shown in other key information documents.

The costs shown in the table above represent how much the expected costs of the product would affect your return, assuming the product performs in line with the moderate performance scenario.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:
- The impact of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

The table shows the impact on return.			
One-off costs	Entry costs	0.00%	The impact of the costs already included in the price.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Transaction costs	-	N/A
	Other ongoing costs	-	N/A
Incidental costs	Performance fee	-	N/A

Carried interest	-	N/A

The costs shown in the table above represent the split of the reduction in yield shown in the costs over time table at the end of the recommended holding period. The split of the actual estimated costs of the product as a percentage of the investment is estimated to be as follows: entry costs: 0.00% and exit costs: 0.00%.

How long should I hold it and can I take money out early?

Recommended holding period: 16 September 2022 (maturity date)

The product aims to provide you with the return described under "What is this product?" above. However, this only applies if the product is held to maturity.

Disinvestment can only be done by selling the product either through the exchange (if the product is listed) or off-exchange, where an offer for such product exists. No fees or penalties will be charged by Julius Baer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

In volatile or unusual market conditions, or in the event of technical disruptions, the sale of the product can be temporarily hindered or suspended and may not be possible at all.

How can I complain?

Complaints about the conduct of the person advising on, or selling the product, may be submitted directly to that person or their supervisors. Complaints about the product or the conduct of the manufacturer of this product may be raised in writing to the following address: Bank Julius Baer & Co. Ltd., Hohlstrasse 604/606, P.O. Box, 8010 Zurich, Switzerland and by email to: derivatives@juliusbaer.com or via the following website: https://derivatives.juliusbaer.com/en/home.

Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to enter into the product and is no substitute for individual consultation with your bank or advisor.

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from Bank Julius Baer & Co. Ltd., Hohlstrasse 604/606, P.O. Box, 8010 Zurich, Switzerland.

The performance scenarios presented in this Key Information Document (KID) are based on a methodology, as set out in the EU Regulation 1286/2014 on Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPs) and its supplementing regulations. Compliance with the prescribed calculation methodology may result in unrealistic performance scenarios and values for a number of products.