Julius Bär

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	**11.00% P.A. JB CALLABLE MULTI BARRIER REVERSE CONVERTIBLE (59%) ON COMET HOLDING AG, SIKA AG, PARTNERS GROUP HOLDING AG**
PRODUCT IDENTIFIERS	ISIN: CH1420650157; Valor: 142065015
PRIIP MANUFACTURER	Bank Julius Baer & Co. Ltd., Guernsey Branch ("Julius Baer") (https://derivatives.juliusbaer.com/en/home) Call +41 (0)58 888 8181 for more information. The PRIIP Manufacturer is part of the Julius Baer Group.
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 OF THE KID	12 March 2025 11:40:48 CET

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

1. WHAT IS THIS PRODUCT?

TYPE: Swiss law governed notes.

TERM: The term of the product ends on the Final Redemption Date, unless the product has been terminated or redeemed early.

OBJECTIVES: Barrier Reverse Convertibles are primarily targeted at investors expecting the value of the underlyings to remain constant or to slightly increase throughout the term of such products. The product offers you a return in the form of interest payments (i.e. the Coupon Amount as specified below under Interest) and a cash payment on the Final Redemption Date, based on the conditions set out below. The risk associated with the investment in the product is comparable to the risk associated with a direct investment in the Worst-Performing underlying. The product provides for a continuous observation of the Barrier.

EARLY REDEMPTION: Unless previously redeemed, repurchased or cancelled, the Manufacturer may redeem the Products early in whole, but not in part, on any Optional Early Redemption Date at the Optional Early Redemption Price, provided that the manufacturer has exercised such right on the relevant Call Option Exercise Date by notifying the holders.

Call Option Exercise Date	Optional Early Redemption Date
14 August 2025	21 August 2025
14 November 2025	21 November 2025
16 February 2026	23 February 2026

INTEREST: On the relevant Coupon Payment Dates you will receive the respective pro rata payment percentage amount of 11.00% p.a. of the Denomination, provided that the product has not been redeemed, repurchased or cancelled prior to the relevant Coupon Payment Date. The coupon payments are not linked to the performance of the underlyings. The relevant dates are shown in the table below.

Coupon Period	Start Date (inclusive)	End Date (exclusive)	Coupon Payment Date
1st	21 February 2025	21 May 2025	21 May 2025
2nd	21 May 2025	21 August 2025	21 August 2025
3rd	21 August 2025	21 November 2025	21 November 2025
4th	21 November 2025	21 February 2026	23 February 2026
5th	21 February 2026	21 May 2026	21 May 2026

FINAL REDEMPTION: Unless previously redeemed, repurchased or cancelled, on the Final Redemption of the product on the Final Redemption Date, you will receive:

(a) If no Barrier Event has occurred, a cash amount equal to 100% of the Denomination.

(b) If a Barrier Event has occurred, and

   (i) the Final Level of each underlying is **at or above** its Strike Price, a cash amount equal to 100% of the Denomination; or

   (ii) the Final Level of at least one underlying is **below** its Strike Price, a cash amount equal to the Denomination multiplied by the ratio of the Final Level of the Worst-Performing underlying divided by its Strike Price.

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.

Denomination	CHF 1,000.00	**Coupon Amount**	11.00% p.a. of the Denomination Split into two components (for Swiss tax purposes): Interest Amount 0.13% p.a. of the Denomination; Premium Amount 10.87% p.a. of the Denomination.
Issue Currency	CHF		
Issue Price	100.00% of Denomination		
Maximum Yield	13.75%		
Maximum Yield p.a.	11.00%	**Settlement Type**	Cash settlement
Initial Level	the level on the Initial Fixing Date	**Initial Fixing Date**	14 February 2025
Strike Price	100.00% of the Initial Level	**Issue Date**	21 February 2025
Barrier	59.00% of the Initial Level	**Final Fixing Date**	13 May 2026
Barrier Event	The price of any underlying is at or below its Barrier at any point during any trading day in the Barrier Observation Period.	**Final Redemption Date**	21 May 2026
		Final Level	With respect to each underlying, its level at the scheduled closing time on the Final Fixing Date on the related Exchange
Barrier Observation Period	14 February 2025 (inclusive) to 13 May 2026 (inclusive)		
Optional Early Redemption Price	100% of the Denomination	**Day Count Convention**	30/360

UNDERLYINGS

Name	ISIN	Initial Level	Break-even	Strike Price	Market	Currency	Exchange
Comet Holding Ltd.	CH0360826991	CHF 275.00	CHF 237.1875	CHF 275.00	EQUITY	CHF	SIX Swiss Exchange
Sika Ltd	CH0418792922	CHF 242.10	CHF 208.8113	CHF 242.10	EQUITY	CHF	SIX Swiss Exchange
Partners Group Holding AG	CH0024608827	CHF 1,422.50	CHF 1,226.9063	CHF 1,422.50	EQUITY	CHF	SIX Swiss Exchange

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.

2. WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |

Lower risk ⟷ Higher risk

The risk indicator assumes you keep the product until 13 May 2026. 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 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high 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.

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
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 13 May 2026

Example Investment: CHF 10,000		If you exit after 1 year	If you exit after 13 May 2026
Minimum	There is no minimum guaranteed return. You can lose some or all of your investment.		
Stress	What you might get back after costs	CHF 3,187.00	CHF 3,351.00
	Average return each year	-68.13%	-60.74%
Unfavourable	What you might get back after costs	CHF 7,867.00	CHF 5,980.00
	Average return each year	-21.33%	-35.57%
Moderate	What you might get back after costs	CHF 10,218.00	CHF 9,118.00
	Average return each year	2.18%	-7.59%
Favourable (product ends after 14 August 2025)	What you might get back after costs		CHF 11,585.00
	Average return each year		13.40%

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.

The stress scenario shows what you might get back in extreme market circumstances.

The above scenarios are possible outcomes which have been calculated on the basis of simulations. In case of an early redemption the simulation assumes that no reinvestment is made.

If you exit the investment earlier than the recommended holding period you do not have a guarantee and you may have to pay extra costs.

3. 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.

4. WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME
The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different investment periods.

We have assumed:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- CHF 10,000 is invested

	If you exit after 1 year	If you exit after 13 May 2026
Total costs	CHF 155	CHF 145
Annual cost impact (*)	1.6% each year	1.2% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be -6.39% before costs and -7.59% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (CHF 94). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The impact of the costs already included in the price	CHF 155
Exit costs	The impact of the costs of exiting your investment when it matures	CHF 0
Ongoing costs		

Management fees and other administrative or operating costs	There is no management fee for this product	-
Transaction costs		-

5. HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 13 May 2026 (maturity date)

The product aims to provide you with the return described under "1. 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.

6. 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.

7. 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 (https://derivatives.juliusbaer.com/en/home).

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.