

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	JB MULTI BONUS CERTIFICATE ON RWE AG, ENEL SPA, VOLKSWAGEN AG
PRODUCT IDENTIFIERS	ISIN: CH0328482572; Valor: 32848257
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. 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	14 January 2023 20:43:52 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: Bonus Certificates offer conditional protection at the Strike Price (Bonus Level), and enable you to benefit from an unlimited participation in any positive performance of the underlyings. As long as no Barrier Event has occurred, you benefit from a participation on the Basket and the Strike Price (Bonus Level). The Bonus Level provides you with a risk buffer. Alternatively, if a Barrier Event has occurred, the product no longer offers this conditional protection. You may still benefit from any increase in the value of the Worst-Performing underlying up to the Strike Price but also incur losses if it decreases. Regardless of the scenarios, you benefit from the difference between the positive performance of the Basket and the Strike Price.

In the case of a Bonus Certificate linked to multiple underlyings with a Basket feature, only the performance of the Worst-Performing underlying is taken into account for purposes of determining whether a Barrier Event has occurred.

The product provides for a continuous observation of the Barrier.

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

- If no Barrier Event has occurred, a cash amount equal to the Denomination divided by the Initial Basket Level, multiplied by the greater of either the Strike Price or the Final Basket Level.
- If a Barrier Event has occurred, and:
 - the Final Level of each underlying is **at or above** its Strike Price, a cash amount equal to the Strike Price plus the difference between the positive performance of the Basket and the Strike Price; or
 - the Final Level of at least one underlying is **below** its Strike Price, the number specified in the Ratio of the Worst-Performing underlying, any fractional amount will be paid in cash. In addition, you will receive a cash amount equal to the difference between the positive performance of the Basket and the 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	EUR 1,000.00
Issue Currency	EUR
Issue Price	EUR 1,000.00
Initial Level	the level on the Initial Fixing Date
Strike Price (Bonus Level)	120.00% of the Initial Level
Barrier	59.00% of the Initial Level
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.
Barrier Observation Period	23 September 2022 (inclusive) to 22 September 2023 (inclusive)
Settlement Type	Physical settlement or cash settlement
Ratio	with respect to each underlying, the Denomination divided by its Initial Level
Initial Fixing Date	23 September 2022
Issue Date	30 September 2022
Final Fixing Date	22 September 2023
Final Redemption Date	29 September 2023

Final Level	With respect to each underlying, its level at the scheduled closing time on the Final Fixing Date on the related Exchange
Worst-Performing underlying	Out of all underlyings, the underlying in respect of which its Final Level divided by its Strike Price results in the lowest value.
Basket	the Basket of underlyings described in the table below
Weight	with respect to each underlying, the relevant Weight fixed on the Initial Fixing Date specified in the table below
Initial Basket Level	the Basket Level on the Initial Fixing Date, i.e., 100%, which is based on the Initial Level of each underlying
Final Basket Level	The sum of the product calculated for each underlying of (a) the ratio of the Final Level of each underlying, divided by such underlying's Initial Level and such underlying's Weight.

UNDERLYINGS

Name	ISIN	Initial Level	Ratio	Weight	Market	Currency	Exchange
RWE AG	DE0007037129	EUR 40.15	24.9066	1/3	EQUITY	EUR	Xetra
Enel SpA	IT0003128367	EUR 4.644	215.3316	1/3	EQUITY	EUR	Electronic Share Market
Volkswagen AG	DE0007664039	EUR 140.16	7.1347	1/3	EQUITY	EUR	Xetra

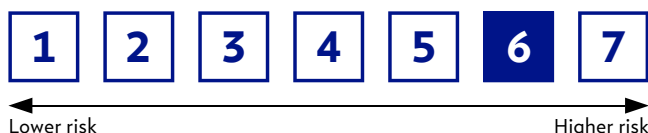
INTENDED RETAIL INVESTOR

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



The risk indicator assumes you keep the product until 22 September 2023. 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.

In case 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

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: 22 September 2023

Example Investment: EUR 10,000		If you exit after 22 September 2023
Minimum	There is no minimum guaranteed return. You can lose some or all of your investment.	
Stress	What you might get back after costs Percentage return (not annualised)	EUR 120.00 -98.80%
Unfavourable	What you might get back after costs Percentage return (not annualised)	EUR 5,220.00 -47.80%
Moderate	What you might get back after costs Percentage return (not annualised)	EUR 10,880.00 8.80%
Favourable	What you might get back after costs Percentage return (not annualised)	EUR 13,690.00 36.90%

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.

This product cannot be easily cashed in. 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:

- You would get back the amount that you invested (0 % annual return).
- EUR 10,000 is invested

	If you exit after 22 September 2023
Total costs	EUR 104
Cost impact (*)	1.0%

(*) This illustrates how costs reduce your return over the holding period. For example it shows that if you exit at the recommended holding period your return is projected to be 9.80% before costs and 8.80% 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 (EUR 104). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

COMPOSITION OF COSTS		If you exit after 22 September 2023
One-off costs upon entry or exit		
Entry costs	The impact of the costs already included in the price	EUR 104
Exit costs	The impact of the costs of exiting your investment when it matures	EUR 0
Ongoing costs		
Management fees and other administrative or operating costs	There is no management fee for this product	-

Transaction costs

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

Recommended holding period: 22 September 2023 (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.