

**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**

<b>PRODUCT NAME</b>	<b>JB TRACKER CERTIFICATE ON THE US PRESIDENTIAL ELECTION-DEMOCRAT VICTORY BASKET</b>
<b>PRODUCT IDENTIFIERS</b>	ISIN: CH0394536012; Valor: 39453601
<b>PRIIP MANUFACTURER</b>	Bank Julius Baer & Co. Ltd., Zurich ( <a href="https://derivatives.juliusbaer.com/en/home">https://derivatives.juliusbaer.com/en/home</a> ) Call +41 (0)58 888 8181 for more information
<b>COMPETENT AUTHORITY OF THE PRIIP MANUFACTURER</b>	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.
<b>DATE AND TIME OF PRODUCTION</b>	17 January 2021 02:08:52 CET

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

**WHAT IS THIS PRODUCT?**

<b>Denomination</b>	USD 99.85	<b>Final Redemption Date</b>	29 January 2021
<b>Issue Currency</b>	USD	<b>Final Level</b>	with respect to each underlying, the average net sale price at the Exchange on the Final Fixing Date
<b>Issue Price</b>	USD 100.00	<b>Basket</b>	the Basket of underlyings described in the table below
<b>Settlement Currency</b>	USD	<b>Weight</b>	with respect to each underlying, the relevant Weight fixed on the Initial Fixing Date specified in the table below
<b>Initial Level</b>	with respect to each underlying, the average net purchase price at the Exchange on the Initial Fixing Date	<b>Final Basket Level</b>	The Final Level divided by its Initial Level multiplied by its Weight, calculated for each underlying and added together.
<b>Settlement Type</b>	Cash settlement	<b>Net Proceeds</b>	discounted
<b>Initial Fixing Date</b>	22 January 2020		
<b>Issue Date</b>	29 January 2020		
<b>Final Fixing Date</b>	22 January 2021		
<b>Last Trading Date</b>	22 January 2021, until the official close on the SIX Swiss Exchange		

**COMPOSITION OF THE BASKET ON THE INITIAL FIXING DATE**

Underlying	Bloomberg Ticker	ISIN	Exchange	Initial Level	Weight
Home Depot Inc	HD UN	US4370761029	New York Stock Exchange, Inc.	USD 232.905	6.67%
McDonalds Corp	MCD UN	US5801351017	New York Stock Exchange, Inc.	USD 211.445	6.67%
Simon Property Group Inc	SPG UN	US8288061091	New York Stock Exchange, Inc.	USD 146.015	6.67%
The Coca-Cola Co	KO UN	US1912161007	New York Stock Exchange, Inc.	USD 57.615	6.67%
Estee Lauder	EL UN	US5184391044	New York Stock Exchange, Inc.	USD 212.645	6.67%
Aptiv PLC	APTV UN	JE00B783TY65	New York Stock Exchange, Inc.	USD 91.155	6.67%
Norfolk Southern Corp	NSC UN	US6558441084	New York Stock Exchange, Inc.	USD 203.145	6.67%
CSX Corp	CSX UN	US1264081035	New York Stock Exchange, Inc.	USD 74.615	6.67%
Ford Motor Company	F UN	US3453708600	New York Stock Exchange, Inc.	USD 9.165	6.67%
Exelon Corp	EXC UN	US30161N1019	Nasdaq/Ngs (Global Select Market)	USD 47.665	6.67%
Wal-Mart Stores Inc	WMT UN	US9311421039	New York Stock Exchange, Inc.	USD 116.105	6.67%
NextEra Energy Inc	NEE UN	US65339F1012	New York Stock Exchange, Inc.	USD 259.905	6.67%
Constellation Brands Inc	STZ UN	US21036P1084	New York Stock Exchange, Inc.	USD 191.945	6.67%
SunPower Corp	SPWR UQ	US8676524064	Nasdaq/Ngs (Global Select Market)	USD 8.725	6.67%
First Solar Inc	FSLR UQ	US3364331070	Nasdaq/Ngs (Global Select Market)	USD 50.565	6.67%

**TYPE:** Swiss law governed notes.

**OBJECTIVES:** Tracker Certificates are financial instruments which allow you to benefit from an unlimited participation in any positive performance of the multiple underlyings with a basket feature. The Products reflect movements in the value of the Basket of the Underlyings. Therefore, if the value of the Basket increases, you proportionally participate in the increase of the Basket value. If the value of the Basket decreases, you also proportionally participate in the decrease of the Basket value. Therefore, the potential loss associated with an investment in this Tracker Certificate is linked to the negative performance of the Underlyings and is limited to the invested amount. For the determination of the performance of the Basket, the according Weight of each Underlying has to be taken into account.

**NET PROCEEDS:** You do not have any entitlement to the net proceeds from any of the underlyings and you have no right to any further entitlement resulting from any such underlying (e.g., voting rights). Therefore, you profit from a discounted Issue Price.

**FINAL REDEMPTION:** Unless previously redeemed, repurchased or cancelled, on the Final Redemption of the product on the Final Redemption Date, you will receive a cash amount equal to the Final Redemption Amount which is the Denomination multiplied by the Final Basket Level.

The product terms also provide that if certain extraordinary events occur, adjustments may be made to the product and the product manufacturer 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;
- Seek income, expect the movement in the underlying to perform in a way that generates a favourable return and have an investment horizon of the recommended holding period specified below;
- Accept the risk that the manufacturer could fail to pay or perform its obligations under the product and are able to bear a total loss of their investment;
- 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 the manufacturer is not able to pay you out.

The manufacturer 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 the manufacturer'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.

This product does not include any protection from future market performance so you could lose some or all of your 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: USD 10,000		22 January 2021 (Recommended holding period)
Stress scenario	What you might get back after costs Percentage return (not annualised)	USD 5,630.98 -43.69%
Unfavorable scenario	What you might get back after costs Percentage return (not annualised)	USD 9,728.53 -2.71%
Moderate scenario	What you might get back after costs Percentage return (not annualised)	USD 10,059.89 0.60%
Favorable scenario	What you might get back after costs Percentage return (not annualised)	USD 10,271.73 2.72%

This table shows the money you could get back during the lifetime of this product under different scenarios, assuming that you invest USD 10,000. The scenarios shown illustrate how your investment could perform.

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 the manufacturer may not be able to pay you.

This product cannot be easily cashed in. 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 THE MANUFACTURER IS UNABLE TO PAY OUT?

You are exposed to the risk that the manufacturer 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 one holding period. They include potential early exit penalties. The figures assume you invest USD 10,000. The figures are estimates and may change in the future.

## COST OVER TIME

Investment: USD 10,000	If you cash in at the end of the recommended holding period
Total costs	USD 1.77
Impact on return (RIY)	0.02%

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	0.02%	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	-	The impact of the costs already included in the price.
	Other ongoing costs	-	The impact of the costs already included in the price.
Incidental costs	Performance fee	-	The impact of the costs already included in the price.
	Carried interest	-	The impact of the costs already included in the price.

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: 1.25% and exit costs: 0.00%.

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

### **Recommended holding period: 22 January 2021 (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 the manufacturer 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.

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## 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](mailto:derivatives@juliusbaer.com) or via the following website: <https://derivatives.juliusbaer.com/en/home>.

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## OTHER RELEVANT INFORMATION

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

The offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term “U.S. person” is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

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.