

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	11.55% P.A. JB MULTI BARRIER REVERSE CONVERTIBLE (70% EUROPEAN) WITH LOCK-IN ON SAP SE, INTEL CORP, AMS AG, NOKIA OYJ
PRODUCT IDENTIFIERS	ISIN: CH0578207711; Valor: 57820771
PRIIP MANUFACTURER	Bank Julius Baer & Co. Ltd., Guernsey Branch (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	18 November 2021 07:58:05 CET

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

WHAT IS THIS PRODUCT?

Denomination	USD 1,000.00	Initial Fixing Date	20 November 2020
Issue Currency	Quanto USD: The currency risk is fully hedged	Issue Date	30 November 2020
Issue Price	100.00% of Denomination	Final Fixing Date	22 November 2021
Maximum Yield	11.55%	Final Redemption Date	30 November 2021
Maximum Yield p.a.	11.55%	Final Level	with respect to each underlying, its level at the scheduled closing time on the Final Fixing Date on the related Exchange
Initial Level	the level on the Initial Fixing Date	Lock-In Level	with respect to each underlying, the relevant Lock-In Level being 105.00% of its Initial Level
Strike Price	100.00% of the Initial Level	Lock-In Event	If the Level of each underlying at the Valuation Time on any Lock-In Observation Date is at or above its Lock-in Level.
Barrier	70.00% of the Initial Level	Lock-In Observation Date	the relevant Lock-In Observation Date(s) being the date(s) on which the Level of each underlying is observed for purposes of determining whether a Lock-In Event has occurred.
Barrier Event	The price of any underlying is at or below its Barrier on the Barrier Observation Date.	Day Count Convention	30/360
Barrier Observation Date	22 November 2021		
Coupon Amount	11.55% p.a. of the Denomination Split into two components (for Swiss tax purposes): Interest Amount 0.35% p.a. of the Denomination; Premium Amount 11.20% p.a. of the Denomination.		
Settlement Type	Cash settlement		

UNDERLYINGS

Name	ISIN	Initial Level	Break-even	Strike Price	Market	Currency	Reference source
SAP AG	DE0007164600	EUR 98.80	EUR 87.3886	EUR 98.80	EQUITY	EUR	Xetra
Intel Corp	US4581401001	USD 45.39	USD 40.1475	USD 45.39	EQUITY	USD	Nasdaq/Ngs (Global Select Market)
ams AG	AT0000A18XM4	CHF 21.18	CHF 18.7337	CHF 21.18	EQUITY	CHF	SIX Swiss Exchange
Nokia	FI0009000681	EUR 3.306	EUR 2.9242	EUR 3.306	EQUITY	EUR	Nasdaq Omx Helsinki Ltd.

TYPE: Swiss law governed notes.

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 the observation of the Barrier only once on the Final Fixing Date.

The Lock-In feature may provide you with a conditional protection from an unfavorable development of the underlying(s), i.e. if a Lock-In Event occurs you will receive on the Final Redemption Date a cash amount equal to 100% of the Denomination in addition to the interest payments.

Lock-In Observation Dates

21 December 2020	22 March 2021	21 June 2021	20 September 2021
20 January 2021	20 April 2021	20 July 2021	20 October 2021
22 February 2021	20 May 2021	20 August 2021	

INTEREST: On the relevant Coupon Payment Dates you will receive the respective pro rata payment percentage amount of 11.55% 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	30 November 2020	30 December 2020	30 December 2020
2nd	30 December 2020	30 January 2021	29 January 2021
3rd	30 January 2021	28 February 2021	26 February 2021
4th	28 February 2021	30 March 2021	30 March 2021
5th	30 March 2021	30 April 2021	30 April 2021
6th	30 April 2021	30 May 2021	28 May 2021
7th	30 May 2021	30 June 2021	30 June 2021
8th	30 June 2021	30 July 2021	30 July 2021
9th	30 July 2021	30 August 2021	30 August 2021
10th	30 August 2021	30 September 2021	30 September 2021
11th	30 September 2021	30 October 2021	29 October 2021
12th	30 October 2021	30 November 2021	30 November 2021

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 the Final Level of **each** underlying is **above** its Barrier, a cash amount equal to 100% of the Denomination.

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

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 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 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 November 2021 (Recommended holding period)
Stress scenario	What you might get back after costs Percentage return (not annualised)	USD 6,845.06 -31.55%
Unfavorable scenario	What you might get back after costs Percentage return (not annualised)	USD 11,155.00 11.55%
Moderate scenario	What you might get back after costs Percentage return (not annualised)	USD 11,155.00 11.55%
Favorable scenario	What you might get back after costs Percentage return (not annualised)	USD 11,155.00 11.55%

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 1.83
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: 1.50% and exit costs: 0.00%.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?**Recommended holding period: 22 November 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.

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 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.