# Financial Promotions, Marketing Material and Investment Proposals

### **Regulatory Information**

Where this communication constitutes a financial promotion issued or having effect in the United Kingdom that is not exempt under the Financial Services and Markets Act 2000 or the Orders made thereunder or the rules of the Financial Conduct Authority, it is issued or approved for distribution in the United Kingdom by Julius Baer International Limited.

Where this communication constitutes marketing material and is not the result of independent investment research, the legal requirements regarding the independence of investment research do not apply and is not subject to any prohibition on dealing ahead of the dissemination of investment research.

## **Limitations on Availability of Services**

Services and/or products mentioned in this communication may not be available for all recipients and may not be available in all countries. Clients are kindly requested to get in touch with their relationship managers in order to be informed about the services and/or products available in their country.

### No Offer of Securities

Unless this communication contains an explicit investment proposal in relation to a specific investment, it does not constitute an offer, a recommendation or an invitation by, or on behalf of, Julius Baer to make any investments.

### **Communication not Personalised**

Unless this communication contains an investment proposal or is described as including investment advice, this communication has been prepared without taking account of the objectives, financial situation or needs of any particular investor. It therefore does not include a representation that any investment, transaction or strategy is suitable or appropriate for individual circumstances, or otherwise constitutes a personal recommendation for any specific investor.

In such cases, before entering into any investment or transaction or embarking on any strategy, investors should consider the suitability of the investment, transaction or strategy to their individual circumstances and objectives. Any investment or transaction should only be undertaken by an investor after a thorough reading of the relevant product term sheet, subscription agreement, information memorandum, prospectus or other offering document relating to the issue of the securities or other financial instruments.

# **Limitations on Investment Advice**

Where this communication contains an investment proposal or is described as including investment advice, that advice is "restricted advice". This means that, where that advice relates to a retail investment product, it is based on the range of investments that have been included on the Julius Baer open product platform, but that platform, while extensive, does not include all available investments that may meet your investment needs.

# No Legal or Tax Advice

Nothing contained in this communication constitutes legal or tax or advice and Julius Baer recommends that investors obtain advice on these matters from independent professional advisers before making any investment decisions.

# **Investment Risks**

Any investment or transaction should only be undertaken by an investor after a thorough reading of the relevant product term sheet, subscription agreement, information memorandum, prospectus or other offering document and in particular the description of the risks set out there. Investors must consider the risks of investing carefully and in particular read and ensure they have understood all of the information on the nature and risks of the investments they are making which Julius Baer or others have provided to them before they make any investment decision.

### **Past Performance**

Past performance is not a reliable indicator of future results. Performance forecasts are not a reliable indicator of future performance. The investor may not get back the amount invested or may be required to pay more.

#### **Material Interests**

The various entities in the Julius Baer Group and/or its boards of directors, executive management and employees may have or have had interests or positions in, or traded or acted as market maker in, securities that are the subject of this communication. Furthermore, such entities or persons may have or have had a relationship with or may provide or have provided corporate finance or other services to or serve or have served as directors of companies to which such securities relate.

### Third-party information

This communication may contain information obtained from third parties, including ratings from rating agencies such as Standard & Poor's, Moody's, Fitch and other similar rating agencies. Reproduction and distribution of third-party content in any form is prohibited except with the prior written permission of the related third party. Although such information has been obtained from sources believed to be reliable and in good faith, no representation or warranty, express or implied, is made by Julius Baer as to its accuracy or completeness. Furthermore, third-party content providers do not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such content. Third-party content providers give no express or implied warranties, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use. Third-party content providers shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including lost income or profits and opportunity costs) in connection with any use of their content, including ratings. Credit ratings are statements of opinions and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the market value of securities or the suitability of securities for investment purposes and should not be relied on as investment advice.

## Changes to information in the communication

Expressions of opinion in this communication given by members of the Julius Baer Group have been provided in good faith, but no representation or warranty, express or implied, is given that such opinions shall be borne out by events. Furthermore, those opinions and all other information, including any prices indicated, are subject to change without notice. All information on asset classes, asset allocations and investment instruments and the like are only indicative. Opinions and comments therefore reflect the current views of certain affiliates of the Julius Baer Group, but not necessarily of all Julius Baer Group entities or the management of the investment funds or other securities reported about. Other Julius Baer Group entities or the management of the investment funds or other securities reported about may have issued, and may in the future issue, other publications that are inconsistent with, and reach different conclusions from, the information presented in this communication. We assume no obligation to ensure that such other publications are brought to the attention of any recipient of this communication.