

## 200305 DISCLAIMER WORDING FOR PERSONAL INVESTMENT RECOMMENDATION (PROPOSAL)

### IMPRINT

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### PRICE INFORMATION

Unless otherwise stated, the price information reflects the closing price of the previous trading day.

**Net Asset Value (NAV) information:** The Net Asset Value is calculated on the basis of the fund's dealing frequency and will be published with a delay.

### ABBREVIATIONS

#### GENERAL

CCY	Currency	CET	Central European Time	ISIN	International Securities Identification Number
p.a.	Per annum	Q1/Q2/ Q3/Q4	First/second/third/fourth quarter	y/y	Year-on-year

#### EQUITIES

Div. yield	Dividend yield	EBIT	Earnings before interest and taxes	EBITDA	Earnings before interest, taxes, depreciation and amortisation
EPS	Earnings per share	MS	Morningstar	P/B	Price-to-book value
P/E FY1 P/E	Price-to-earnings ratio Forward-looking P/E	PEG	P/E divided by year-on-year EPS growth	ROE	Return on equity

#### FIXED INCOME

CPN	Coupon; in %	DUR	Duration in years	YAS	Yield-adjusted spread; in basis points
YTC	Yield to call; in %	YTM	Yield to maturity; in %	YTP	Yield to put; in %
YTW	Yield to worst; in %				

#### FUNDS

ETF	Exchange-traded fund	NAV	Net asset value	TER	Total expense ratio
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### CURRENCIES

AUD	Australian dollar	BRL	Brazilian real	CHF	Swiss franc
CNH	Chinese yuan (offshore)	CNY	Chinese yuan (onshore)	CZK	Czech koruna
EUR	Euro	GBP	British pound	GBp	British pence
HUF	Hungarian forint	INR	Indian rupee	JPY	Japanese yen
KRW	Korean won	MXN	Mexican peso	NZD	New Zealand dollar
PLN	Polish zloty	RMB	Chinese renminbi	RUB	Russian rouble
SEK	Swedish krona	TRY	Turkish lira	USD	US dollar
ZAR	South African rand				

### METHODOLOGIES AND GLOSSARY

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The Julius Baer Product Risk Rating is an indicator that describes the financial risk of a specific investment product without considering its context in a portfolio, and ranges from 1 (low risk) to 7 (high risk). It is based on three underlying risk components: market risk, default risk and liquidity risk. Market risk estimates how much an investment product can lose over a specific period and with which probability. It captures the volatility and/or downside risk of a product. Default risk (or credit risk) estimates the likelihood of an issuer or counterparty defaulting. It captures credit spreads or agency credit ratings. Liquidity risk estimates the required amount of time and the cost to liquidate an investment product. It captures market capitalization, trading volumes and costs. The Julius Baer Product Risk Rating is not static and may vary over time. An allocation to the lowest risk rating does not mean that an investment product is risk free.

<b>Risk Level</b>	<b>Description</b>
<b>1</b>	This rates the potential losses from future performance at a very low level, and poor market conditions are extremely unlikely to impact the counterparty's capacity to pay you.
<b>2</b>	This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the counterparty's capacity to pay you.
<b>3</b>	This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the counterparty's capacity to pay you.
<b>4</b>	This rates the potential losses from future performance at a medium level, and poor market conditions might impact the counterparty's capacity to pay you.
<b>5</b>	This rates the potential losses from future performance at a medium-high level, and poor market conditions are likely to impact the counterparty's capacity to pay you.
<b>6</b>	This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the counterparty's capacity to pay you.
<b>7</b>	This rates the potential losses from future performance at a very high level, and poor market conditions are extremely likely to impact the counterparty's capacity to pay you.

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The current suitability assessment is based on indicative terms. If you decide to proceed with our recommendations, a specific suitability assessment will be performed based on the concrete financial instruments we have suggested, using investable amounts that are applicable to your portfolio.

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