



# Tracker Certificate in USD on the JSS Future Food Dynamic Reference Portfolio

SWISS PUBLIC OFFERING / IN EEA ONLY PRIVATE PLACEMENT

Final Terms & Simplified Prospectus

## SUMMARY

This Summary is an introduction to the final terms (the "Final Terms") for the Securities referred to herein (the "Security" or the "Securities") and must be read together with the Swiss Base Prospectus (the "Base Prospectus"). Any investment decision in relation to the Securities should not be made based only on this Summary but on the information contained in the Base Prospectus and these Final Terms.

The Securities (as described below) are financial instruments which do not qualify as units of a collective investment scheme under the Federal Act on Collective Investment Schemes ("CISA") and are not registered thereunder. Therefore, the Securities are neither governed by the CISA nor supervised by the Swiss Financial Market Supervisory Authority FINMA ("FINMA"). Accordingly, investors do not have the benefit of the investor protection provided by CISA and bear the Issuer Risk.

Strategy Advisor: Bank J. Safra Sarasin Ltd, Basel

### Key Security Information

Issuer	Bank J. Safra Sarasin Ltd, Basel (S&P Rating: A/A-1 / Moody's Rating: Not rated)
Lead Manager	Bank J. Safra Sarasin Ltd, Basel
Swiss Valor / ISIN	39'098'945 / CH0390989454
Security Currency	USD
Denomination	USD 1'000.0
Issue Price	USD 1'000.0 (100.0% of the Denomination)
Underlying Type	Actively managed Reference Portfolio
Settlement Type	Cash settlement
Settlement Amount	see provision "Redemption Amount" below
SSPA Name (Code)	Tracker Certificate (1300* / Issuer Callable)
Issue Size	150'000 Securities (with option to increase/decrease)

### Key Offering and Timeline Information

Offering Type	Swiss Public Offering / In EEA only Private Placement
Minimum Investment Amount	1 Security
Main Selling Restrictions	US, US Person (see provision "Selling Information")
Initial Fixing Date	March 5, 2021
Initial Payment Date	March 12, 2021
Final Fixing Date*	Without Expiry (Open End)
Final Redemption Date*	Without Expiry (Open End)
Listing	Not Applicable
Secondary Market	Planned on a daily basis
First Trading Day	March 12, 2021
Last Trading Day*	Without Expiry (Open End)

If the market conditions do not allow to execute the fixings during the defined Initial and/or Final Fixing Date, it is in the discretion of the Lead Manager to prolong the fixing period.

\*Subject to the Issuer Early Redemption (see "Early Redemption")

## I. PRODUCT DESCRIPTION

### Description of the Security

This Security, an actively managed certificate designed to track the performance of the JSS Future Food Dynamic Reference Portfolio (the "Underlying") allows with a simple and cost-effective way to participate in the performance (positive and negative) of the Underlying by having the same value and risk profile as the Underlying and is therefore intended for investors who do not want to invest in each Constituent separately. In contrast to static tracker certificates, where the composition of the Underlying is fixed until the term, the composition of the Underlying is dynamic.

The Cash positions, if available, cannot be withdrawn from the Security.

The Underlying follows an active discretionary strategy with a rigorous fundamental approach to stock selection which aims to invest in single stocks, equity ETFs with a focus on companies involved in the agricultural and food sector which may have a significant contribution to achieving a more sustainable production and / or consumption of nourishment. All the investment decisions

### Participation

(i.e. changing Constituents and/or the corresponding weights) are taken by the Strategy Advisor in accordance with the Investment Universe and the Investment Guidelines. More details can be found in the section "Underlying". The currency risk or exchange rate risk, resulting from the discrepancy between the trading currencies of the Constituents in the Reference Portfolio and the Currency of the Security, is not hedge (cf. "Underlying Currency Hedge" and "Currency Risk").

The Security can be called and terminated every day by the Issuer.

Net cash distributions (e.g. net income deducting any possible withholding taxes and fees, net coupons, net dividends, net capital repayments, and net par value repayments) derived from the Constituents of the Underlying until the Security's term, will be accumulated and credited to the Cash Position.



**Security Main Data**

Issuer	Bank J. Safra Sarasin Ltd, Basel (S&P Rating: A/A-1 / Moody's Rating: Not rated)
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SSPA Name (Code)	Tracker Certificate (1300* / Issuer Callable)
Issue Size	150'000 Securities (with option to increase/decrease)

**Time Table**

Initial Fixing Date	March 5, 2021
Initial Payment Date	March 12, 2021
Final Fixing Date*	Without Expiry (Open End)
Final Redemption Date*	Without Expiry (Open End)
First Trading Day	March 12, 2021
Last Trading Day*	Without Expiry (Open End)

If the market conditions do not allow to execute the fixings during the defined Initial and/or Final Fixing Date, it is in the discretion of the Lead Manager to prolong the fixing period.

\*Subject to the Issuer Early Redemption (see "Early Redemption")

**Underlying**

Name	JSS Future Food Dynamic Reference Portfolio
Type	Actively managed Reference Portfolio
Currency	USD
Currency Hedge	Not applicable. Investors are exposed to the currency risk related to the fluctuations in the exchange rate between the currency of the Constituents in the Reference Portfolio and the Currency of the Underlying.
Initial Value	USD 1'000.0
Ratio	1 Security refers to 1 Underlying
Composition of the Reference Portfolio	See ANNEX I
Investment Universe	Assets meeting the following criteria are eligible to be included in the Underlying: <ul style="list-style-type: none"> <li>Elected financial instrument categories: listed single stocks (traded on a recognized market exchange) and equity ETFs with a focus on companies involved the agricultural and food sector with a focus on precision farming, animal health, food packaging, and agricultural food testing, healthy food, alternative proteins and food delivery;</li> <li>Cash positions are accepted only in the following currencies: CAD, CHF, DKK, EUR, GBP, NOK, SEK, JPY, SGD, HKD, AUD and USD</li> <li>Allowed trading venues: all trading venues located in United States, Canada, Austria, Belgium, Denmark, Fin-land, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Japan, Singapore, Hong Kong, Australia and the United Kingdom.</li> </ul>
Investment Guidelines	The Underlying is actively managed by the Strategy Advisor according to the following Investment Guidelines: <ul style="list-style-type: none"> <li>The Strategy Advisor adheres to disciplined risk management rules: rebalancing quarterly or ad-hoc and constantly revalidating the investment cases and targeting equal weighting for equity Constituents on rebalancing date;</li> <li>The Strategy Advisor aims to identify undervalued equity investments using a macro guide, followed by a rigorous fundamental approach to shares selection and technical analysis with focus on companies with strong free cash flow generation, attractive valuations and favorable risk reward. Constituents will typically have a near term catalyst(s), be a growth, income or value opportunity or a short term idea;</li> <li>The Lead Manager has the unconditional power to reject or postpone any selected Constituent and/or any proposed Rebalancing Transaction by the Strategy Advisor;</li> <li>Each Constituent of the Underlying must belong to the Investment Universe;</li> <li>The Underlying contains a minimum of 10 non-cash Constituents;</li> <li>The individual weights of the Constituents in the Underlying can only be positive (no short positions) and the sum of all the individual weights in the non-cash Constituents must be at or below 100% (no leverage);</li> <li>The individual weights of the Constituents in the Underlying must be between 1% and 10%;</li> <li>As a general rule, the Underlying can hold between 0% and max 30.0% in cash; over the initial "ramp-up period", the cash position can be higher than 30.0%;</li> </ul> <p><b>The adherence and monitoring of the Investment Guidelines is in the sole responsibility of the Strategy Advisor.</b></p>
Dynamic Component	Until the term of the Security (from the Initial Payment Date until the Last Trading Day included) and according to the defined Investment Universe and the Investment Guidelines, the Strategy Advisor may request Rebalancing Transactions of the Underlying.
Rebalancing Transaction	Any purchase or sale linked to a specific Constituent, which results in a change of the number of Constituents, a change of the composition or a modification of the current weighting of the Constituents contained in the Underlying. Transactions executed on the Initial Fixing Date are considered Rebalancing Transactions.
Cash Position	Cash positions cannot be withdrawn from the Security. No positive interest is paid on the cash position; nevertheless, negative interest rates may apply, depending on prevailing financing conditions as determined by the Calculation Agent. Interest rates, if applicable, are daily accrued and/or charged to the Cash Position.



Updated Reference Portfolio Upon request and free of charge, the Lead Manager will provide to the investors with the latest available composition of the Reference Portfolio.

### Security Details

Underlying Income Treatment	<b>Accumulating.</b> Net cash distributions (e.g. net income deducting any possible withholding taxes and fees, net coupons, net dividends, net capital repayments, and net par value repayments) derived from the Constituents of the Underlying until the Security's term, will be accumulated and credited to the Cash Position. See also "Information on Other Withholding Taxes" and "Section 871(m) Consideration".
Issuer Call Option	Applicable. More details can be found in the section "Early Redemption".
Business Day	Any day where commercial banks in Zurich (Switzerland) are open for business and cash settlements of the relevant currency can be processed.
Business Day Convention	Following Business Day Convention applies. If any of the defined payment dates does not fall on a Business Day, the next following Business Day will apply.

### Early Redemption

Early Redemption	The Issuer has an unconditional right to call on each Exercise Date and early terminate all the outstanding Securities with prior notification (cf. "Early Redemption Notice"). In such case investors will receive the Early Redemption Amount on the Early Redemption Date, and the Security will be terminated.
Early Redemption Amount	see Redemption Amount
Early Redemption Notice	At least 1 Business Day before the respective Exercise Date.
Exercise Date	Every Business Day starting as of Initial Payment Date.
Early Redemption Date	5 Business Days after the corresponding Exercise Date.

### Redemption Profile

Settlement Type	Cash settlement (see provision "Redemption Amount").
Redemption Amount	The Redemption Amount consists of 100% of the Security's fair market value computed in the Security Currency and reduced by any applicable costs and commissions as determined by the Calculation Agent on the Exercise Date. The Redemption Amount shall not be less than zero.

### Costs and Commissions

Important Notice	In connection with this Security non-recurring or recurring remuneration such as distribution fees, brokerage fees or other commissions may be paid or received, and rebates on the Issue Price may be granted, which shall accrue in full to the recipient irrespective of whether the commissions are shared out between third parties or affiliated companies of the Bank J. Safra Sarasin Group. In particular, the Issue Price may also include commissions for the issuance and distribution of this Security and costs for the structuring and securitization of the Security and for hedging liabilities in connection with the Security.
Issue Price Premium	Not applicable
Distribution Fee	Not applicable
Management Fee	1.3% (p.a.) charged every day based on the end-of-day Security's prevailing fair market value as determined by the Calculation Agent. The daily management fee rate is computed using a 30/360 (German) day basis convention.
Performance Fee	Not applicable
Rebalancing Fee	In case of a rebalancing transaction in the Underlying, the following fees are applicable: <ul style="list-style-type: none"><li>• Stock and ETF Constituents: 0.1% of the rebalanced notional amount</li><li>• FX transactions: 0.05% of the exchanged notional amount</li><li>• External Transaction Costs: External execution costs such as exchange charges, brokerage fees, and taxes will be deducted or added from the corresponding execution price.</li></ul>

### Secondary Market

Listing	Not applicable
Market Making	Under normal market conditions the Issuer and/or the Lead Manager (as the case may be) intends to provide on every Trading Day bid and ask prices with a bid/ask spread of 0.6%. This spread may be increased depending on the prevailing market conditions. Neither the Issuer nor the Lead Manager nor any of its affiliates is under any legal obligation to provide tradable prices for the Security. In addition, there is no firm commitment to provide liquidity by means of bid and ask tradable prices in the Security and there is also no legal obligation to quote any such prices. Investors should be prepared to hold the Security until the Redemption Date as they may not be able to entirely or even partially liquidate the Security, or may be able to only receive a settlement amount that is significantly below the initially invested amount.
Trading Day	Each Business Day between the First Trading Day and the Last Trading Day on which the Reference Exchange of the Constituents of the Underlying are open for regular trading. First Trading Day: March 12, 2021 Last Trading Day: Without Maturity (Open End) and subject to the Early Redemption occurrence (see "Early Redemption").



Minimum Trading Amount	1 Security
Secondary Market Settlement	2 Business Days after the trade date
Indicative Price Quotation	Valuation prices are stated in absolute value (unit price) and contain all the collected net cash distributions of the Underlying (Dirty Pricing).
Price Information	Refinitiv (Reuters) RIC: CH39098945=SARA Bloomberg (terminal): CH0390989454 <GO> SIX Financial Information (TKID): CH0390989454 Webpage: <a href="http://derivatives.jsafrasarasin.com">http://derivatives.jsafrasarasin.com</a>

**Involved Parties**

Issuer	Bank J. Safra Sarasin Ltd, Basel (S&P Rating: A/A-1 / Moody's Rating: Not rated)
Lead Manager	Bank J. Safra Sarasin Ltd, Basel
Strategy Advisor	Bank J. Safra Sarasin Ltd, Basel (subject to FINMA supervision)
Calculation Agent	Bank J. Safra Sarasin Ltd, Basel
Paying and Exercise Agent	Bank J. Safra Sarasin Ltd, Basel
Depository / Clearing	SIX SIS AG, Olten (executed transactions have to be settled in number of Securities).
Prudential Supervision	Bank J. Safra Sarasin Ltd is a bank in accordance with the Swiss Banking Act and is subject to the prudential supervision by the Swiss Financial Market Supervisory Authority FINMA.

**Taxes (Switzerland)**

Important Notice	The below mentioned tax information is valid at the time of issuance. The relevant tax laws or the regulations of, and interpretations by tax authorities are subject to changes. The Issuer and the Lead Manager exclude any liabilities in respect of all possible tax implications. In particular, the following summary is neither exhaustive nor does it intend to be a comprehensive tax advice. The investor is advised to contact an independent tax consultant in respect to this Security for further clarification of the investor's personal situation. The investor, irrespective of the tax jurisdiction, shall be liable for all current and future taxes and duties as a consequence of investment in the Security.
Swiss Stamp Duties	This Security is not subject to the Swiss issuance tax. Secondary market transactions, if any, are not subject to the Swiss security transfer tax.
Swiss Withholding Tax	This Security is not subject to the Swiss withholding tax. Additional information about foreign withholding taxes can be found in the provisions "Information on Other Withholding Taxes" below.
Income Tax (applicable for private investors with Swiss tax domicile)	For Swiss federal income tax purposes this Security follows the taxation principles of collective investment schemes. The Lead Manager reports the relevant reportable factors (change to previous year's value) divided in the components income and capital gain to the Swiss Federal Tax Administration on an annual basis. The income part, if any, is subject to Swiss Federal income tax for private investors with Swiss tax domicile. Capital gain, if available, is not subject to Swiss Federal income tax. Profits made on secondary market transactions are treated as capital gain for private investors with Swiss tax domicile. Swiss Cantonal and Communal income taxes may be treated different from the Swiss Federal income tax.
Information on Other Withholding Taxes	Any payment from this Security may be subject to withholding tax such as, inter alia, withholding related to FATCA (the U.S. Foreign Account Tax Compliance Act) or Section 871(m) of the U.S. Internal Revenue Code of 1986. Under Section 871(m) the withholding tax is due based on the "dividend equivalent" amounts paid or deemed to have been paid from stocks of U.S. corporations or certain indices containing stocks of U.S. corporations. The Issuer will always apply the maximum withholding tax rate (currently 30%) on such Section 871(m) "dividend equivalent" amount. None of the Involved Parties is required to pay any additional amount to the investor to compensate for taxes deducted or withheld.
Section 871(m) Consideration	This Security on the Initial Fixing Date is considered by the Issuer a "Section 871(m) security" for all purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986 and any payment due under these Securities is net of such tax. Accordingly, the investor will receive less than the amount he would have otherwise received in the absence of any such withholding tax. The Issuer's determination is not binding on the U.S. Internal Revenue Service ("IRS"), and the IRS may disagree with the Issuer's determination. Additional information regarding the application of Section 871(m) to the Securities is available free of charge at the head office of Bank J. Safra Sarasin Ltd (see last page for contact details).

**Other Terms**

Form	Uncertificated ("Book-entry") Securities. The investor has no right to exchange these Securities against individually printed deeds.
Security Status	Direct, unsecured and non-subordinated liabilities of the Issuer.
Law / Jurisdiction	The legal relationship between the Issuer and the investor is governed by <b>Swiss substantive law</b> . The sole place of jurisdiction is <b>Basel-City (Switzerland)</b> .



## II. PROSPECT OF PROFITS AND LOSSES

### Prospective Profit and Losses at Redemption

Maximum Prospective Profit	Excluding structuring costs, fees and commissions, this Security reflects the performance and risk structure of the Underlying. Therefore, the maximum return is unlimited.
Maximum Prospective Loss	If the Underlying is worthless at Final Fixing Date, the investor loses all of the investment, as he is fully exposed to the downside risk of the Underlying.
Market Expectation	This Security is suitable for investors who expect a positive performance of the Underlying.

## III. SIGNIFICANT RISKS FOR INVESTORS

### Risk Information

Investment Considerations	<p><b>PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THE FOLLOWING INVESTMENT CONSIDERATIONS ASSOCIATED WITH THE SECURITY. THESE CONSIDERATIONS ARE NOT EXHAUSTIVE AND SHOULD BE READ IN CONJUNCTION WITH THE RISKS AND CONSIDERATIONS DESCRIBED IN THE SECURITY DOCUMENTATION PREPARED BY THE ISSUER.</b></p> <p>This Security is complex and an investment in it may result in the entire loss of the invested amount. Prior to investing in this Security, investors should carefully read the Issuer's legal Security Documentation and ensure that they understand all risks associated with this Security and that they are able to assess whether such an investment instrument is appropriate for them in terms of their experience, objectives, financial circumstances and other relevant circumstances and that they can be advised on the legal, tax, financial and/or accounting consequences.</p> <p>Past performance of the Security and/or the Constituents of the Underlying provides no guarantee of future performance. Further information of the risks involved in securities trading is provided in the risk brochure "Risk Involved in Trading Financial Instruments" published by the Swiss Bankers Association. Copies of this brochure are available free of charge from the head-office of Bank J. Safra Sarasin Ltd (see last page for contact details). Investors should gain sufficient knowledge about them as part of their own independent evaluation of the merits and risks, and the appropriateness and suitability of an investment in the Security.</p> <p><b>THERE IS NO ASSURANCE TO RECEIVE AT LEAST 100% OF THE DENOMINATION ON THE REDEMPTION DATE.</b></p>
Swiss Classification	<p>Under Swiss law, this Security is considered a structured product and is consequently treated as a complex instrument not suitable for every investor.</p> <p>According to the Swiss Structured Products Association (SSPA) risk classification model this Security is rated in risk group 13 (Participation).</p> <p>The SSPA classify all the Structured Products into two main risk categories: (i) Investment Products (SSPA code 1), and (ii) Leverage Products (SSPA code 2). The Investment Products (SSPA code 1) are classified in the following three different risk subcategories: Capital Protection (SSPA code 11), Yield Enhancement (SSPA code 12) and Participation (SSPA code 13), with subcategory 11 corresponding to the lowest risk and subcategory 13 to the highest risk. The Leverage Products (SSPA code 2) are also classified in the following two different risk subcategories: Leverage Products without Knock-Out (SSPA code 21) and Leverage Products with Knock-Out (SSPA code 22). The risk associated with a product is not static and may increase or decrease for example due to the prevailing market environment. As a result, the risk category may change over the course of time. Classification into a risk category based on the SSPA model is a very simplified approach and does not take into account the investors' individual circumstances.</p>
Claim on the Underlying's Constituents	This Security does not confer any claim to receive rights and/or payments of the Constituents of the Underlying such as coupon or dividend payments if not explicitly defined herein. This means that potential losses in value of the Security cannot be compensated by other income. Cash positions, if available, cannot be withdrawn from the Security.
Issuer Risk	Investors are exposed to the credit risk of the Issuer. The insolvency of the Issuer may result in a partial or complete loss of the investment, irrespective of the value and/or return of the Security or the Constituents of the Underlying. Investors should note that credit ratings, if applicable, are granted by relevant rating agencies and are not in any way a guarantee of the Issuer's credit quality. The credit ratings or the perception of the credit worthiness of the Issuer may change from time to time.
Early Redemption and Reinvestment Risk	The Issuer has the right but not the obligation to call (exercise) the Securities for Early Redemption. In case of an Early Redemption the Security will be redeemed according to the section "Early Redemption". As a result, investors will lose any future (income) payments, if applicable, and any appreciation or depreciation in the Underlying, if applicable. The early redemption event may also result in additional transaction costs.
Liquidity Risk	The liquidity in the Security may be limited, and investors may not be able to partially or entirely close their outstanding positions, or may only be able to obtain an unwind amount that is significantly lower than their initially invested amount. Under normal market conditions the Issuer and/or the Lead Manager (as the case may be) intend to provide a secondary market on every Trading Day with bid and ask prices, but is under no legal obligation to do so. There is no assurance that the investor will be able to obtain on the secondary market a firm price for the desired tradable amount. Investors are strongly discouraged from using the Security for speculative purposes or short-term trading opportunities. Under specific



Currency Risk	<p>circumstances, as described in detail in the Issuer Security Documentation, the Issuer may redeem the Security early, which may result in additional transaction costs and hence adversely affect the investment.</p> <p>There are two ways in which an investor is exposed to the currency risk or exchange rate risk: (i) the Security Currency is different from that (or those) of the Constituents of the Underlying and/or (ii) the Security Currency is different from the investor's reference currency. The value of the investment may fluctuate as a result of exchange rate movements.</p>
Market Risk	<p>The price development of the Security is dependent on the evolution of the capital markets which, for their part, are influenced amongst others by the general global economic situation and by the local economic and political conditions in the respective countries (so-called "Market Risk"). Changes in market conditions such as, but not limited to, interest rates, commodity prices, volatilities or correlations may have a negative or positive effect on the price of the Constituents of the Underlying or the Security.</p> <p>In addition, market disruptions (such as trading or market interruptions or discontinuation of trading) or other unforeseeable occurrences concerning the Constituents of the Underlying and/or their Reference Exchanges or markets may occur during the Security term. Such occurrences may negatively impact the redemption and/or on the value of the Security. As a consequence of the market risk, investors must be aware that there is no guarantee that their investment objectives will be effectively achieved by investing in the Security.</p> <p>Excluding structuring costs, fees and commissions, the value of the Security is linked to that of the Underlying. This means that the potential for making a profit or loss is the same as for the Underlying itself. The maximum loss is capped to 100% of the invested amount.</p>
Specific Risk Considerations	<p>Complementary to the above defined risks, specific risks associated with the Security are listed hereafter.</p> <p><b>Volatility Risk:</b> The value of the Security is volatile and subject to positive or negative fluctuations due to various market risk factors (cf. "Market Risk"). Moreover, unanticipated market events, can manifest in a dislocation of the Security's value. Volatility of the Constituents of the Underlying may vary over time, which means that the risk characteristics of the Security may change depending on prevailing market conditions. Investors shall be aware that the value of the Security may fluctuate at an elevated level of volatility during periods of market stress.</p> <p><b>Equity Market Risks:</b> This Security is linked to one or more Constituents of the one Underlying which is exposed to the global equity markets changes. Depending on the investment decisions made by the Strategy Advisor, the Reference Portfolio may deviate in terms of selection and/or allocation from commonly used equity market references. Specifically, the Strategy Advisor may assume concentrated exposures to specific countries and/or sectors and/or equity factors and/or shares. In consequence, investors are exposed to different developments of countries, sectors, to a changing market sentiment and to company-specific risks including, but not limited to, business outlook, market positioning, operational efficiency, financial stability, profitability, and reputation.</p>

#### IV. IMPORTANT NOTICES

Purpose	<p>The information contained in this document is intended for information purposes only and does not constitute financial, legal or tax advice or a recommendation or solicitation to acquire the Security. They do not intend to be a substitute for obtaining the necessary individual advice and information on risks from a professional advisor in order to ensure that the transaction is appropriate to the investor financial goals and circumstances.</p> <p>This Security is a structured product. Structured products are complex and may carry a high risk of loss. The Security described in this document is only suitable for investors who understand and accept the associated risks.</p> <p>The Issuer provides no guarantee regarding the accuracy, quality, up-to-dateness or completeness of the content of this document. The terms and conditions may be changed at any time without notice. In particular, neither the Issuer nor any other Involved Parties are under any obligation to update the content of this document.</p> <p>If the Issuer and/or its affiliated companies receive payments from third parties, the interests of the Issuer and/or its affiliated companies may conflict with the interests of the investors. Payments of this kind can have a negative effect on return on investment. In addition, certain embedded costs can have a negative impact on the value of the Security prior to its Final Redemption Date.</p> <p>Bank J. Safra Sarasin Ltd or an affiliated company may be involved in other transactions or business on the Constituents of the Underlying of this Security which are not disclosed here.</p>
Selling Information	<p>This document has been filed with a reviewing body in accordance with Swiss Financial Services Act. Any offer, sale or delivery of the Security, distribution or publication of any offering material relating to the Security, may only be made in or from jurisdictions in compliance with applicable laws and regulations without imposing any additional obligations on the Issuer or Lead Manager. No action has been or will be taken by the Issuer or the Lead Manager to allow a public offering of the Security, or possession and distribution of any offering material in relation to the Security in any jurisdiction where such action for that purpose is required. Below restrictions are not a conclusive guidance as to whether the Securities can be offered and sold in or from a jurisdiction. Additional information about selling and offering restrictions are contained in the Security Documentation prepared by the Issuer.</p> <p><b>Switzerland:</b> The public distribution of the Securities is permitted in Switzerland. The Securities will not be listed on the SIX Swiss Exchange Ltd. ("SIX Swiss Exchange") or on any other stock exchange or regulated trading facility.</p>



**United States:** The Securities may not be offered or sold within the United States or to, or for the account or benefit of, US persons as defined by Regulation S. The Securities have not been and will not be registered under the Securities Act of 1933, as amended (the "Act").

**European Economic Area:** The Security has not been approved for public distribution in any country of the European Economic Area ("EEA"). Any offering of this Security within EEA member states is only permissible in compliance with the exemptions set out in the EU Prospectus Directive and the law of the concerned EEA jurisdiction.

**Israel:** No action has been or will be taken inside or outside Israel that would permit a public offering of this Security in Israel. In particular, none of the applicable documentation has been or will be reviewed or approved by the Israel Securities Authority and the Security must only be offered or sold to individuals or entities that classify as Qualified Investors as defined under the Securities Law, 5728-1968. This document has been prepared by Bank J. Safra Sarasin Ltd, and can be distributed in Israel by Bank J. Safra Sarasin Ltd or one of its affiliates, neither of whom are supervised or licensed by the Israel Securities Authority. This documentation may not be reproduced or used for any other purpose, nor be furnished to any person other than those to whom copies have been sent. Any offeree who purchases this Security is doing so exercising their own discretion, for their own benefit and not with the aim or intention of distributing or offering this Security to other parties.

**The Bahamas:** This document is not intended for circulation to nationals or citizens of The Bahamas or a person deemed "resident" in The Bahamas for the purposes of exchange control by the Central Bank of The Bahamas, but can be handed over to private clients of Bank J. Safra Sarasin (Bahamas) Ltd.

**Singapore - Regulatory Warning Statements:** This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, distributors (including Bank J. Safra Sarasin Ltd, Singapore Branch) will not offer or sell the Securities or cause the Securities to be made the subject of an invitation for subscription or purchase nor will it circulate or distribute this document, or invitation for subscription or purchase, of the Securities, whether directly or indirectly, to the public or any member of the public in Singapore other than (i) to an institutional investor specified in Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Securities are subscribed or purchased under Section 275 by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited Investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within 6 months after that corporation or that trust has acquired the products pursuant to an offer made under Section 275 except:

(1) to an institutional investor (for corporations under Section 274 of the SFA) or to a relevant person defined in Section 275(2) of the SFA, or to any person pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights and interest in that trust are acquired at a consideration of not less than S\$200,000 (or its equivalent in foreign currency) for each transaction whether such amount is to be paid in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in Section 275 of the SFA;

(2) where no consideration is or will be given for the transfer; or

(3) where the transfer is by operation of law.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

**Hong Kong - Regulatory Warning Statements:** The Securities are available for Professional Investors only. It is a complex product and investors should exercise caution in relation to the Securities.

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Notices	<p>The relevant notifications and amendments concerning the Security will be published in the corresponding Final Terms which may be available either on the website <a href="http://derivatives.jsafrasarasin.com">http://derivatives.jsafrasarasin.com</a> or obtained directly from Bank J. Safra Sarasin Ltd (see last page for contact details) in accordance with the terms and conditions of the Base Prospectus.</p>

## V. UNDERLYING INFORMATION

Important Notices	<p>The information contained in this document about the Constituents of the Underlying consists of extracts from, or summaries of, information publicly available and may not always correspond to the latest information available. The Issuer accepts only responsibility for accurately extracting and summarizing information regarding the Constituents of the Underlying. No further responsibilities (explicit or implied) in respect of information regarding the Constituents of the Underlying are accepted by the Issuer. The Issuer gives no assurance that information regarding the Constituents of the Underlying, any other publicly available information or any other publicly available documents referring to the Constituents of the Underlying are accurate or complete.</p> <p>There is no assurance that all events occurred prior to the publication of this document which may affect the trading price of the Constituents of the Underlying, to which the Security and therefore the trading price and value of the Security is related, have been publicly disclosed. Subsequent disclosures of any such events or the disclosure or failure to disclose material future events concerning the Constituents of the Underlying to which the Security is related may affect the trading price and value of this Security.</p>
Price Development	<p>Information relating to the price development of the Constituents of the Underlying may be found either on the corresponding company's webpage directly or, if applicable, on the Index Sponsor's or Fund Manager's webpage; or any other public sources, such as Bloomberg, Refinitiv (Reuters) or financial webpages. Alternatively, this information may also be obtained from Bank J. Safra Sarasin Ltd (see last page for contact details). Past performance of the Constituents of the Underlying provides no guarantee of future performance.</p>
Financial Report	<p>Information relating to the current financial reports of the Constituents of the Underlying may be available either on the corresponding company's webpage directly or, if applicable, to the Index Sponsor's or to the Fund Manager's webpage or any public sources, such as Bloomberg, Refinitiv (Reuters) or financial webpages. Alternatively, this information may also be obtained from the Bank J. Safra Sarasin Ltd (see last page for contact details).</p>

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**ANNEX I – Composition of the Underlying**

Underlying Name	JSS Future Food Dynamic Reference Portfolio
Underlying Currency	USD
Initial Value	1'000.0
Composition Date	March 5, 2021 (Initial Fixing Date)

Name of the Constituent	ISIN	Refinitiv RIC	Weight (1)	Currency	Initial Price (2)	Reference Exchange
<b>USD Cash Position</b>	n.a.	n.a.	67.524%	USD	n.a.	n.a.
<b>Nutrien Ltd</b>	CA67077M1086	NTR.TO	1.313%	CAD	68.49	Toronto SE
<b>Bucher Industries AG</b>	CH0002432174	BUCN.S	1.295%	CHF	451.04	SIX Swiss SE
<b>Nestlé SA</b>	CH0038863350	NESN.S	1.294%	CHF	98.53	SIX Swiss SE
<b>Bayer AG</b>	DE000BAY0017	BAYGn.DE	1.298%	EUR	51.6	XETRA
<b>Delivery Hero SE</b>	DE000A2E4K43	DHER.DE	1.296%	EUR	103.98	XETRA
<b>China Feihe Limited</b>	KYG2121Q1055	6186.HK	1.256%	HKD	19.37	Hong Kong SE
<b>Kubota Corp.</b>	JP3266400005	6326.T	1.299%	JPY	2'392.75	Tokyo SE
<b>SalMar ASA</b>	NO0010310956	SALM.OL	1.305%	NOK	585.31	Oslo SE
<b>Leroy Seafood Group ASA</b>	NO0003096208	LSG.OL	1.306%	NOK	72.81	Oslo SE
<b>Mowi ASA</b>	NO0003054108	MOWI.OL	1.304%	NOK	216.79	Oslo SE
<b>Trelleborg AB</b>	SE0000114837	TRELB.ST	1.295%	SEK	217.36	Stockholm SE
<b>Alfa Laval AB</b>	SE0000695876	ALFA.ST	1.289%	SEK	269.98	Stockholm SE
<b>AAK AB</b>	SE0011337708	AAK.ST	1.29%	SEK	185.89	Stockholm SE
<b>Wilmar International Ltd</b>	SG1T56930848	WLIL.SI	1.287%	SGD	5.31	Singapore SE
<b>Sealed Air Corp.</b>	US81211K1007	SEE.N	1.321%	USD	43.65	NYSE
<b>Conagra Brands Inc</b>	US2058871029	CAG.N	1.322%	USD	35.41	NYSE
<b>Deere &amp; Co.</b>	US2441991054	DE.N	1.318%	USD	344.11	NYSE
<b>Elanco Animal Health Inc</b>	US28414H1032	ELAN.N	1.297%	USD	30.99	NYSE
<b>Archer-Daniels-Midland Co.</b>	US0394831020	ADM.N	1.33%	USD	57.01	NYSE
<b>The Mosaic Co</b>	US61945C1036	MOS.N	1.291%	USD	29.48	NYSE
<b>Corteva Inc</b>	US22052L1044	CTVA.N	1.308%	USD	44.32	NYSE
<b>Nomad Foods Ltd</b>	VGG6564A1057	NOMD.N	1.303%	USD	24.86	NYSE
<b>Zoetis Inc</b>	US98978V1035	ZTS.N	1.296%	USD	144.21	NYSE
<b>JD.com Inc ADR</b>	US47215P1066	JD.OQ	1.278%	USD	89.64	NASDAQ/GSM
<b>SIG Combibloc Group Ltd</b>	CH0435377954	SIGNC.S	1.298%	CHF	19.81	SIX Swiss SE
<b>Total</b>			<b>100.00%</b>			

- 1) The specified weights are valid on the Initial Fixing Date. The relative weights are bound to vary depending on the price development of each Constituent and its prevailing FX rate until the term of the Security.
- 2) The Initial Price is based on the executed price of each Constituent at the Initial Fixing Date as determined by the Calculation Agent in good faith, taking into account any costs, expenses, duties, taxes, levies, margin, or other charges whatsoever withheld from or paid or otherwise incurred by or on behalf of the Issuer as a result of, or in connection with, the Issuer being the direct or indirect holder of the Constituent.