Julius Bär

The International Swaps and Derivatives Association, Inc.
10 E. 53rd Street, 9th Floor
NEW YORK NY 10022
UNITED STATES OF AMERICA

By e-mail: fxnovation@isda.org

Zurich, 19 August 2019

ISDA Master FX Novation and Cancellation Protocol – Adherence

Dear Madam, dear Sir,

The purpose of this letter is to confirm our adherence to the ISDA Master FX Novation and Cancellation Protocol as published by the International Swaps and Derivatives Association, Inc. in association with The Foreign Exchange Committee on 25 March 2011 (the **«Protocol»**). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter which will supplement and form part of the Master Agreement or any Stand-Alone Confirmation (now or in the future) between us and each other Adhering Party.

1. Specified Terms

The terms of Annex 1 shall apply.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

Julius Bär

3. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name:	Legal Derivatives & SLB
Address:	Bahnhofstrasse 36, P.O. Box, 8010 Zurich, Switzerland
Telephone:	+41 58 888 1111
Fax:	+41 58 888 1122
E-mail:	legal_derivatives_slb@juliusbaer.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,
Bank Julius Baer & Co. Ltd.

By:

Name:	Dr Monika Eppenberger	Name:	Juergen Gasser
Title:	Executive Director	Title:	Director
Signature:	Dr Monika Eppenberger	Signature:	Juergen Gasser