

# Key Information Document

## European Call Option on BAYER N AG (Long)

This is an illustrative Key Information Document (KID), that explains only the general functionality of the product representing an example trade. Your actual transaction may differ regarding costs, performance scenarios and payouts depending on the actual value and investment amount. If you want to receive a KID specific to your transaction, you may request it from your Bank J. Safra Sarasin (Gibraltar) Ltd representative.

### 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

<b>Product name</b>	92 days European Call Option on BAYER N AG (Long) (the product)
<b>Product Manufacturer</b>	Bank J. Safra Sarasin (Gibraltar) Ltd, www.jsafrasarasin.com.gi, for more information call +(350) 2000 2500
<b>Competent Authority of the PRIIP Manufacturer in relation to the KID</b>	Authorised by the Gibraltar Financial Services Commission
<b>Date of production of the KID</b>	May 1, 2019 13:06 CET

**Please note:** You are about to purchase a product that is not simple and may be difficult to understand.

## I. What is this product?

**Type:** The product is an "over-the-counter" (OTC) European Call Option on BAYER N AG (Long) derivatives contract.

**Objectives:** The product is a complex financial instrument linked to one underlying (BAYER N AG - ISIN: DE000BAY0017 / RIC: BAYGn.DE, hereafter referred to as the "underlying").

By entering into this product, you may benefit from any increase in the underlying price above the strike (see table below). It gives you the right (the **option**) to exercise on a given date (the **expiration date**) in the future (the **option style** – here European) and purchase shares of the underlying security at a pre-determined price (the **strike**). For the above mentioned right, you pay a premium (the **option premium**) to the seller of the option contract (Bank J. Safra Sarasin (Gibraltar) Ltd).

On the **expiration date**:

- If the final underlying price is **at or above** the strike, you may exercise the option and you will purchase shares of the underlying security at the strike. You will thus be buying shares at a price which would be lower than the final underlying price. Your unrealized profit would equate to the notional multiplied by the percentage difference between the final underlying price and the strike. Fractional shares will be cash settled.
- If the final underlying price is **below** the strike, the option will expire worthless and you will suffer a total loss of your investment (option premium).

The product does not pay any interest or other periodic amount during its lifetime.

#### Product data:

<b>Option type</b>	Call option (long)	<b>Option style</b>	European style option
<b>Settlement type</b>	Physical	<b>Total premium</b>	4.25 % of the notional
<b>Notional amount</b>	EUR 1,000,000.00	<b>Strike</b>	100.00 % of the market level at time of trade
<b>Spot rate</b>	EUR 59.34	<b>Final underlying price</b>	Closing level of the underlying on the expiration date
<b>Trade date</b>	May 1, 2019	<b>Expiration date</b>	August 1, 2019

#### Underlying data:

<b>Underlying</b>	BAYER N AG (ISIN: DE000BAY0017 / RIC: BAYGn.DE)	<b>Underlying type</b>	Equity/Ordinary
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**Intended retail investor:** This product is intended for retail investors with sufficient knowledge and/or experience in these types of products, an ability to bear significant investment loss and an investment horizon below one year.

**Term:** The expiration date of the product is August 1, 2019. The term of the product is 92 days. If an extraordinary event occurs the Product Manufacturer is entitled to terminate the Product with immediate effect. You bear the risk that the Product is terminated at an unfavourable time, and you may be unable to reinvest on equally favourable terms. The performance scenarios and cost tables below refer to the recommended holding period of 92 days. As the figures are not annualized, they cannot be compared to figures from products with a recommended holding period greater than 1 year or a different recommended holding period.

## II. What are the risks and what could I get in return?

### Summary Risk Indicator

Lower Risk < 1 2 3 4 5 6 **7** > Higher Risk



**The risk indicator assumes you keep the product until the end of the recommended holding period (August 1, 2019). You may not be able to end your product early. You may have to pay significant extra costs to end your product early.**

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 we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very unlikely to impact the capacity of the product manufacturer to pay you. This product does not include any protection from future market performance so you could incur significant losses. If we are not able to pay you what is owed, you could incur significant losses.

#### 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.**

**Nominal amount EUR 10,000.00**

Scenarios		92 days (Recommended holding period)
Stress scenario	<b>What you might get back or pay after costs</b>	<b>EUR -425.00</b>
	Percentage return	-4.25 %
Unfavourable scenario	<b>What you might get back or pay after costs</b>	<b>EUR -425.00</b>
	Percentage return	-4.25 %
Moderate scenario	<b>What you might get back or pay after costs</b>	<b>EUR -425.00</b>
	Percentage return	-4.25 %
Favourable scenario	<b>What you might get back or pay after costs</b>	<b>EUR 1,021.40</b>
	Percentage return	10.21 %

This table shows the money you could get back or pay over the next 92 days, under different scenarios, assuming a nominal value of EUR 10,000.00. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. 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 we are not able to pay you. This product cannot be easily ended. This means it is difficult to estimate how much you would get if you end before the end of the recommended holding period. You will either be unable to end 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.

## III. What happens if Bank J. Safra Sarasin (Gibraltar) Ltd is unable to pay out?

Eligible investors are covered by the Gibraltar Investor Compensation Scheme established under the Financial Services (Compensation and Resolution Schemes) Act 2015 in Gibraltar (the "GICS"). The total amount of compensation each successful claimant is entitled to receive is limited to the lesser of: 90% of the total amount of all eligible investments held by the claimant with the investment firm in default; or the Sterling equivalent of EUR 20,000. For further information on how compensation would apply to you please contact: Your relationship manager, or call the Bank on +(350) 2000 2500 and ask to speak to the Head of Compliance who can provide you with further information on whether you are an eligible investor.

## IV. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the performance of the product. The total costs take into account one-off and ongoing costs. The amounts shown here are the cumulative costs of the product itself, for the recommended holding period. They include potential early exit penalties. The figures assume a nominal value of EUR 10,000.00. The figures are estimates and may change in the future.

#### Cost over time

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.

**Nominal amount EUR 10,000.00**

Scenarios	If you end at the recommended holding period
<b>Total costs</b>	EUR 50.00
Impact on return (RIY)	0.48 %

### Composition of costs

The table below shows:

- the impact of the different types of costs on the performance of the product at the end of the recommended holding period.
- the meaning of the different cost categories.

#### This table shows the impact on return

<b>One-off costs</b>	<b>Entry costs</b>	0.48 %	The impact of the costs you pay when entering your investment. The impact of the costs already included in the price. This is the most you will pay and you could pay less. This includes the cost of distribution of your product.
	<b>Exit costs</b>	n.a.	The impact of the costs of exiting your investment when it matures.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	n.a.	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	n.a.	The impact of the costs we take for managing your investments and the costs presented in Section II.

## V. How long should I hold it and can I take my money out early?

### Recommended holding period: 92 days

Recommended holding period: until the expiration date. This product is designed to be held to the agreed final settlement date in order to match your investment requirement. Non-transferable over-the-Counter (OTC) product is intended to be entered into for its term and cannot be easily closed due to the lack of an organized secondary market. In the OTC derivatives market, the product manufacturer act as a sole market-maker by providing indicative valuation prices, if any, at which you may be able to execute a closing transaction of the product. In case of an early closing transaction, in whole or in part, the final settlement amount is linked to different market parameters and could be a substantial loss or profit to you. Normally the final settlement amount is not subject to any penalty charges.

## VI. How can I complain?

If a Client has a complaint arising from their relationship with the Bank and the products or services the Bank has provided to the Client, the Client should contact the Bank J. Safra Sarasin (Gibraltar) Ltd, First Floor, Neptune House, Marina Bay, PO Box 542, Gibraltar GX11 1AA. Further information can be obtained from the Bank's website <http://www.jsafrasarsin.com.gi/internet/gi/>

## VII. Other relevant information

The information contained in this document does not constitute financial, legal or tax advice and/or any recommendation, nor an offer or a solicitation to acquire or sell any investment security, nor to engage in a transaction, nor to conclude any type of business. This information is not intended to be a substitute for obtaining the necessary individual advice and information on risks from a professional advisor. This Key Information Document does not contain all information relating to this product. The relevant trade confirmation and the derivative agreement will constitute the contractual basis between you and the product manufacturer.