NARRATIVE YIELD ENHANCEMENT - CHF

The certificate aims to protect and grow capital by providing investors with a degree of both capital protection and capital appreciation by investing in structured products with a target yield of 5% to 6% in CHF.

WHY Narrative Yield Enhancement?

1 Transparent exposure to tailor made structured products

2 Targeted distribution of 5% to 6% in CHF

3 Diversification in term of maturity, underlyings and currency

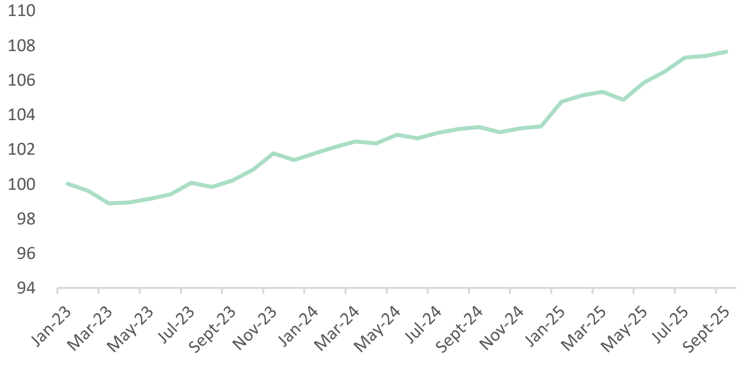
4 Diversification in term of structure (BRC, RC, Discount certificates)

Lower Risk — Higher Risk

Potentially lower reward — Potentially higher reward

1	2	3	4	**5**	6	7

PERFORMANCE



Cumulative performance (%)

	1 M	3 M	6 M	YTD
Certificate	+0.22%	+1.07%	+2.20%	+4.17%

KEY FACTS

Issuer	ARCFP PCC Limited
Paying Agent	ISP Securities
ISIN	CH1275642820
Underlyings	Equity Structured Products
Currency	CHF
Settlement	Cash
Issue Price	1’000 CHF
Denomination	1’000 CHF
Final ValuationDate	Open end
Redemption Date	10th day after the Final Valuation Date
Management Fee	1% p.a.
Performance Fee	10%

Portfolio characteristics

Average maturity	5.6 months
Average Yield	6.54%
Average rating of Issuers	A

Issuers

Société Générale	75%
Morgan Stanley	25%

PORTFOLIO

Structured Products - CHF				
Morgan Stanley - Discount certificate RC WO UBS / LISP / SANDOZ	5.26%	07/04/2026	XS2996574856	CHF
Société Générale - Discount certificate RC WO PGHN / GEBN / UBS	8.34%	15/06/2026	CH1444799980	CHF
Société Générale - Discount certificate RC SMI / SPX / SX5E / NOVN	6.67%	07/04/2026	CH1420155512	CHF
Société Générale - 5.26% Discount Certificate on CFR / SCMN / ROCHE	5.26%	14/01/2026	XS2970876574	CHF

PORTFOLIO – underlyings analysis

BRC on Swiss Stocks

Name	Fixing	Coupon KI = EKI = 60%	Price	Delta	Distance to barrier	Performance
UBS	24.55	14.73	31.34	16.61	53.00%	27.66%
LISP	11’990.00	7’194.00	13’240.00	6’046.00	45.66%	10.43%
SANDOZ	35.54	21.32	48.68	27.36	56.20%	36.97%

BRC on Swiss Stocks #2

Name	Fixing	EKI = 65%	Price	Delta	Distance to strike	Performance
Partners Group	1’014.50	659.43	1’009.00	349.58	34.65%	-0.54%
Geberit	636.40	413.66	598.00	184.34	30.83%	-6.03%
UBS	26.10	16.97	31.34	14.38	45.87%	20.08%

BRC on Swiss Stocks #3

Name	Fixing	EKI = 60%	Price	Delta	Distance to barrier	Performance
SWISSCOM	509.50	305.70	587.50	281.80	47.97%	15.31%
ROCHE HOLDINGS	266.90	160.14	284.10	123.96	43.63%	6.44%
RICHEMONT	140.78	84.47	160.55	76.08	47.39%	14.04%

Discount Certificate on Indices and Novartis

Name	Fixing	EKI = 70%	Price	Delta	Distance to barrier	Performance
SMI	11’646.32	8’152.42	12’529.58	4’377.16	34.93%	7.58%
SPX	5’287.76	3’701.43	6’671.06	2’969.63	44.52%	26.16%
SX5E	4’961.45	3’473.02	5’605.03	2’132.02	38.04%	12.97%
Novartis	90.68	63.48	104.04	40.56	38.99%	14.73%