

# Actively Managed Certificate ("AMC")

on SOLT ULTRA PRO

End of subscription 30 September 2025

Open End | Not Listed | Private Placement

ISIN CH1438194933

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**Protected Cell CH1438194933, a Cell of FYG PCC Ltd.**

**Registration No. 76265**

**(as "Issuer")**

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## BRIEF DESCRIPTION

**Actively Managed Certificates do not constitute collective investment schemes within the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA") and are therefore neither governed by the CISA nor subject to the supervision by the Swiss Financial Market Supervisory Authority ("FINMA"). Accordingly, holders of this product (the "Product") do not have the benefit of the specific investor protection provided under the CISA. Holders of the Product bear the issuer's credit risk. Furthermore, investors should be aware that AMCs have a dynamic, discretionary structure, which may result in changes to the Product terms and/or the Strategy-Components.**

The Issuer was incorporated on 14 August 2025 as a Protected Cell company limited by shares under the laws of Guernsey under registration number 76265. The registered office of the Issuer is at Suite 6, Provident House, Havilland Street, St. Peter Port, Guernsey GY1 2QE.

20 August 2025

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## PARTIES

### **Issuer/Calculation Agent**

FYG PCC Ltd. (a Protected Cell company incorporated with limited liability under the laws of Guernsey). FYG PCC Ltd. is not licensed or registered in Guernsey by the Guernsey Financial Services Commission ("GFSC") or registered or authorised by GFSC as a collective investment scheme and GFSC has not and will not approve the content or dissemination of this AMC or any other document relating to or in connection with this AMC. Protected Cell CH1438194933 is a protected cell of FYG PCC Ltd., was created for the specific purpose of issuing the AMC, and is operated and controlled by the Directors of FYG PCC Ltd.. As a matter of Guernsey law, each cell of the Issuer is a protected cell of assets and liabilities, wholly separate and distinct from any assets or liabilities of any other protected cell(s) of the Issuer or any assets or liabilities of the Issuer which are not attributable to any protected cell of the Issuer.

<b>Paying Agent</b>	InCore Bank AG, Switzerland
<b>Custodian/Broker</b>	Interactive Brokers (U.K.) Ltd, United Kingdom / Interactive Brokers LLC, USA
<b>Strategy-Manager</b>	Juniper Reef Ltd, Virgin Islands (British) (the "Strategy-Manager"). The Strategy-Manager is not subject to prudential supervision by FINMA in Switzerland.

## PRODUCT INFORMATION

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<b>Description</b>	<p>This Product (hereinafter, also "Certificate", "Note" or "AMC") is an Actively Managed Certificate. The Product allows for participation in the performance of the Underlying (the "Strategy"). The Strategy reflects a notional actively managed portfolio of assets and cash, maintained by the manager (the "Strategy-Manager"). The performance of the Strategy is tracked via the calculation of the Strategy-Level.</p> <p>The holders of the Product (hereinafter, "Holders of the Product", "Holders of the Certificate" or "Note Holders") have exposure to the same performance a real portfolio would have, if it was actually managed according to the Strategy. However, the Holders of the Product will not be entitled to real assets in a real portfolio and have only a claim against the Issuer on the payment of the Redemption Amount based on the Strategy-Level at the Final Valuation Date.</p>
<b>Underlying</b>	<p>The Underlying is a basket representing a notional, actively managed portfolio (the "Reference Portfolio") of assets including cash in the Currency of the Product (the "Strategy-Components"). The basket is selected and managed by the Strategy Manager in accordance with this termsheet ("Termsheet"), the "Investment Strategy" referred to here below as well as the investment universe (the "Investment Universe"), the guidelines (the "Strategy-Guidelines") and the investment restrictions (the "Investment Restrictions"), as per Annex 1.</p>
<b>Investment Strategy</b>	<p>The investment objective of the AMC is to achieve long term capital growth by implementing a proprietary, AI-enhanced trading engine. The program focuses on two high-liquidity ETFs—TQQQ (technology) and SOXL (semiconductors)—and opportunistically deploys both long and short positions to harness market volatility.</p>
<b>Reinvestment of Returns</b>	<p>Any amounts reflecting net dividends and/or interest rates in a real portfolio consisting of the Strategy-Components will be added to the</p>

cash component of the Underlying. Any withholding taxes or similar taxes that might be charged on any of the Strategy-Components by tax authorities will not be reclaimed and will not be added to the cash component of the Underlying.

**Initial Weighting of the Strategy-Components**

The Strategy-Manager starts to implement the Strategy at the first possible trading day after Payment Date according to this Termsheet, the Investment Strategy, the Investment Universe, the Strategy-Guidelines and the Investment Restrictions. The Initial Strategy-Components will depend on the market conditions at the time the Strategy-Manager starts to implement the Strategy.

**Strategy-Level (t)**

Sum of the value of each of the Strategy-Components on any trading day t, converted to the Currency of the Product at the prevailing exchange rate(s), less all costs linked to the management of the Strategy including (but not limited to) fees, expenses, hedging and transaction costs, custody fees and taxes (if any), and divided by the sum of outstanding Certificates on such trading day t, as calculated by the Calculation Agent.

**Coupon Amount**

The Issuer has the right to pay a Coupon, at its discretion, from time to time by notifying the Note Holders on the Coupon Valuation Date. Settlement would occur 10 Business Days after the Coupon Valuation Date (the Coupon Payment Date).

**Early Redemption Event**

The Issuer has the right to partially or fully early redeem the Note by a cash amount ("the Partial/Full Early Redemption Amount") on any Early Payment Date. Note holders would be notified on the corresponding Early Valuation Date.

**Early Payment Dates**

Anyday, from and including the Issue Date to and including the Final Valuation Date, adjusted as per the Business Day Convention.

**Early Valuation Dates**

Ten business days before the Early Payment Date.

**Redemption Amount**

On Redemption Date, the Certificates will redeem a cash amount in the Currency of the Product equal to the Strategy-Level on the Final Valuation Date, as calculated by the Calculation Agent.

The Strategy Manager, as appointed by the Issuer, is responsible for the Strategy. No party, including the Paying Agent, is therefore liable to any party for any loss in connection with the investment, nor for the performance of the Strategy. A Noteholder's entitlement is limited at all times to the Redemption Amount at Final Valuation Date. In a worst case

scenario, the Redemption Amount may be zero. Noteholders should be aware that positive performance of the Strategy cannot be guaranteed.

**Prices of the Strategy-Components**

The prices of the Strategy-Components used as a basis for the calculation of the Strategy-Level are calculated at the sole discretion of the Calculation Agent, based on the values provided by the Custodian, as applicable, or any other third party source that the Calculation Agent may deem appropriate to determine the fair value of the component.

**Price of the Certificate**

The price of one unit of this Product on a specific trading day  $t$  is equal to Strategy-Level( $t$ ).

**Selection / Adjustments / Rebalancing of the Strategy-Components**

Adjustments of the Strategy-Components are actively made by the Strategy-Manager.

**Termination Event**

The Issuer and the Strategy-Manager have the right to terminate the Product at any time ("the Termination Date") without a specific reason, by notifying the Holders of the Certificate on the earliest possible date.

**Consequences of a Termination Event**

Following a Termination Event, the Certificates will redeem a cash amount in the Currency of the Product equal to the Strategy-Level on the Termination Date ("the Termination Amount") as calculated by the Calculation Agent. Investors should be aware that the Termination Amount may be, due to unfavorable market conditions, considerably lower than the Issue Price or the last valuation of the Product before the Termination Event.

The Issuer has the right to reduce the Termination Amount considerably (including to zero) in certain situations. This may include, but is not limited to illiquidity or insolvency of an underlying asset(s) distressed situations related to or impacting an underlying asset.

## GENERAL TERMS

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**Structured Product Type per Swiss Derivative Map**

Dynamic Tracker-Certificate (Code 1300)

**Total Amount**

USD 10'000'000

**Issue Size**

10'000 Certificates (with reopening clause)

<b>Issue Price</b>	USD 1'000 + Distribution Fee (if any)
<b>Distribution Fee</b>	Up to 2.0% times: <ul style="list-style-type: none"> <li>• USD 1'000.00 for the purpose of the Issue Price definition</li> <li>• the Price of the Certificate for the purpose of the Secondary Market definition</li> </ul>
<b>Currency</b>	USD
<b>Denomination</b>	USD 1'000
<b>Quotation Type</b>	In Units
<b>Fees</b>	The sum of the following fees will be deducted daily from the Strategy-Level: <ul style="list-style-type: none"> <li>• Management fee: 2.0% p.a.</li> <li>• Administration fee: 0.25% p.a.</li> </ul>
<b>Performance Fee</b>	<ul style="list-style-type: none"> <li>• 25% above Hurdle Rate with High Watermark</li> <li>• Hurdle Rate: 3% (annually observed, according to the Performance Fee Observation Dates as defined in Annex 2)</li> </ul> <p>See Annex 2 for more details on Performance Fee Entitlement, Performance Fee Calculation and Performance Fee Observation Dates.</p>
<b>Broker Fee Schedule</b>	See Annex 2.
<b>Payment Date / Issue Date</b>	07 October 2025, being the date on which the Products are issued, and the Issue Price is paid.
<b>Final Valuation Date</b>	Termination Date
<b>Redemption Date</b>	The Redemption Amount shall be due to Noteholders on the tenth business day after the Final Valuation Date.
<b>Settlement</b>	Cash settlement.
<b>Exchange Rate</b>	Applicable Exchange Rates (if any) for conversion of any amount into the relevant settlement currency for the purposes of determining the Strategy-Level or the Redemption Amount, may be sourced from the Custodian (if applicable), or from public sources like Bloomberg (BFIX),

Reuters, Telekurs, etc. Relevant is the rate at the time or near the time of the determination of the Strategy-Level or the Redemption Amount.

<b>Minimum Trade Size</b>	50 Certificates and multiples of 1 Certificate thereafter
<b>Valoren</b>	143819493
<b>ISIN</b>	CH1438194933
<b>Listing</b>	Not listed
<b>Business Day Convention</b>	Following
<b>Business Day</b>	Shall mean any day other than a Saturday, Sunday, or public holiday on which banks are open for business in Guernsey and Switzerland
<b>Secondary Market</b>	<p>Daily secondary market trading orders are received and processed on a best effort basis, with a bid offer spread of 1% under normal market conditions. Acceptance of an order cannot be guaranteed and is subject to, amongst other things, sufficient liquidity. Orders must be placed with the Paying Agent before 16:30 for same day trading. Orders after 16:30 will be executed on the next trading day.</p> <p>A Distribution Fee may apply on secondary market buy orders. On Secondary Market transactions, additional transaction fees may apply and are charged to the Strategy-Level.</p>
<b>Clearance Institution / Clearing Code</b>	SIX SIS AG / ICB CH103283

## MISCELLANEOUS

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<b>Selling Restrictions</b>	<p>Russian Federation, Belarus, Canada, Guernsey, United States of America, US Persons.</p> <p>Under no circumstances may the product be distributed to any sanctioned person, entity or country identified by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, the United Nations Security Council, the European Union, His Majesty's Treasury of the United Kingdom, Bailiwick of Guernsey sanctions regime, Swiss sanctions framework implemented by SECO or other relevant sanctions authority.</p>
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In and from Switzerland the Product can only be offered or sold to institutional and professional clients pursuant to the Swiss Financial Services Act.

The Product shall be distributed only by way of private placement; public distribution is not permitted. The Product may not be offered out of, or into Guernsey and/or to any person domiciled in Guernsey.

For jurisdiction-specific tax and any regulatory considerations, investors should consult their independent advisors.

<b>Product Representation</b>	Products to be represented by Intermediated Securities (Bucheffekten)
<b>United States IRC Section 871(m)</b>	Out of scope
<b>Applicable Law / Place of Jurisdiction</b>	Swiss Law under exclusion of the Swiss Private International Law Act and of the CISG / City of Zurich
<b>Risks</b>	<p>Regarding investments in the Product, there are several kinds of risks, inter alia:</p> <ul style="list-style-type: none"><li>• The market, credit and liquidity risk with respect to the Strategy-Components.</li><li>• The counterparty risk with respect to the Issuer.</li><li>• The currency risk with respect to the Strategy-Components which are not denominated in the Currency of the Product (if any).</li><li>• The risk of sub-optimal adjustments of the Strategy-Components by the Strategy-Manager.</li><li>• The counterparty risk with respect of the Custodian . Amongst other things, Custodian default could generate loss of Strategy-Components impacting the Strategy-Level.</li></ul> <p>In a worst case scenario, Holders of the Product may lose their total investment.</p>
<b>Limitation of Transferability</b>	The Certificate can only be sold back to the Issuer.
<b>Tax Treatment in Switzerland</b>	For individuals holding the Product for private investment purposes with tax domicile in Switzerland the portion of income realised on the underlying Strategy-Level attributable to their respective portion in the underlying Strategy-Level will be subject to Swiss income taxes on an annual basis (by financial year end) or upon redemption. Gains and losses realised on the Strategy-Level as well as gains and losses derived from the sale of the Product should be considered as income tax-free

private capital gains and non-tax deductible private capital losses respectively. The Product is not subject to the Swiss withholding tax. The Product may be subject to Swiss stamp duty of up to 0.15% on the primary as well as the secondary market. There is no Swiss stamp duty upon redemption of the Product. For Swiss paying agents, payments under the Product are not subject to the EU savings tax. Investors and other interested parties are advised to consult their tax advisors to determine the special tax consequences of the purchase, ownership or disposition of the Product before any commitment/investment is made.

**Publication of notices and adjustments**

All notices to investors concerning the product and adjustments to the product terms (e.g. due to corporate actions) are published under the "Product history" of the respective product at <https://myts.to/product-history/8HuN4mkr>

**Common Depository**

SIX SIS AG



## ANNEX 1

It is the sole responsibility of the Strategy-Manager to ensure that the Strategy and the Strategy-Components as well as the investments correspond to the Investment Universe, the Strategy-Guidelines, and the Investment Restrictions. Neither the Issuer, nor the Paying Agent, nor the Custodian, nor the Calculation Agent, nor any other involved party apart from the Strategy-Manager carries out any supervision in that regard.

The Strategy-Manager, acting on behalf of the Issuer, is not obliged to invest according to the Strategy, e.g. it can invest in assets other than the Strategy-Components. However, the investor is still entitled to receive the Redemption Amount as outlined in this Termsheet independent of the returns of the investments of the Issuer.

### **Investment Universe**

The Investment Universe consists of the following asset / asset classes and represents the basis for the selection, adjustment and rebalancing of the Strategy-Components by the Strategy-Manager. The Investment Universe may be amended by the Strategy-Manager at any time and in its sole discretion.

<b>Asset Class</b>	<b>Range allocation (% of total portfolio value)</b>	<b>Permitted Instruments</b>
Equities	Min 0% - Max 95%	SOXL and TQQQ (up to 75% SOXL and up to 20% TQQQ)
Fixed Income	Min 0% - Max 100%	<ul style="list-style-type: none"> <li>• All ratings and maturities</li> <li>• Exchange traded funds (ETFs), mutual funds, structured products</li> </ul>
Cash	Min 0% - Max 49%	Cash in the Product Currency

### **Strategy Guidelines**

The Strategy-Components are selected, adjusted and rebalanced by the Strategy-Manager in accordance with the following guidelines (the "Strategy-Guidelines"):

1. Overview:
  - a. The AMC is driven by a proprietary, AI-enhanced trading engine. The program focuses on two high-liquidity ETFs—TQQQ (technology) and SOXL (semiconductors)—and opportunistically deploys both long and short positions to harness market volatility.
2. SOXL – Direxion Daily Semiconductor Bull 3X Shares
  - a. Issuer: Direxion Investments
  - b. Objective: To provide daily investment results, before fees and expenses, that correspond to 300% of the daily performance of the PHLX Semiconductor Sector Index.
  - c. Description: SOXL is a leveraged ETF that aims to amplify the daily returns of the semiconductor sector. It is designed for short-term trading strategies and is not suitable for long-term investors due to the risks associated with leverage and daily rebalancing.
3. TQQQ – ProShares UltraPro QQQ
  - a. Issuer: ProShares
  - b. Objective: To provide daily investment results, before fees and expenses, that correspond to 300% of the daily performance of the Nasdaq-100 Index.

- c. Description: TQQQ is a leveraged ETF that seeks to deliver three times the daily return of the Nasdaq-100 Index. It is intended for experienced traders looking to capitalize on short-term movements in the tech sector. Due to its leveraged nature, it carries significant risk and is not suitable for long-term holding.
- 4. CapabilityDetails
  - a. Adaptive AI engine
    - i. Continuously analyzes multi-factor signals to rebalance exposures in real-time.
  - b. Balanced market stance
    - i. ~75 % SOXL and ~20 % TQQQ net exposure allows ULTRA performances while still being able to pivot seamlessly between bull and bear regimes.
  - c. Dual-ETF core
    - i. Concentrates on SOXL and TQQQ for efficient access to two of the market's ultra most dynamic sectors.
  - d. Risk profile
    - i. Diversified hedging keeps overall risk in line with an aggressive approach while seeking outsized returns.
  - e. Capital efficiency
    - i. Minimal uncommitted cash earns standard money-market interest, adding incremental profit without increasing portfolio risk.
- 5. Investment Proposition
  - a. The AMC aims for extensive growth regardless of market direction:
    - i. Long/short flexibility mitigates drawdowns and captures upside in volatile conditions.
    - ii. AI-driven portfolio construction fine-tunes position sizing to maintain risk parity with broad-market benchmarks.
    - iii. Cash-yield overlay turns idle capital into an incremental performance lever.
- 6. Who Is It For?
  - a. Investors who:
    - i. Seek an aggressive alternative to traditional index exposure without assuming over disproportionate risk.
    - ii. Value systematic, data-driven decision-making over discretionary trading.
    - iii. Want diversified return streams that balance capital preservation with exponential upside potential.
- 7. Why SOLT ULTRA PRO?
  - a. The AMC combines disciplined risk management with algorithmic agility, delivering a sophisticated solution for growth-oriented portfolios in any market environment
- 8. Guideline Operational Detail
  - a. Market Stance
    - i. The engine can be long, short, or flat in either ETF (TQQQ, SOXL), enabling swift shifts between bullish and bearish regimes.
  - b. Signal Generation
    - i. Proprietary AI evaluates price action, realized/implied volatility, order-book volume, and macro-sentiment ("fear") indicators.
  - c. Time-Frame & Frequency
    - i. Trades are based on hourly candlesticks with up to four actionable signals per day, keeping latency low while filtering noise.
  - d. Position Sizing

- i. SOXL underlying is capped at  $\leq 75\%$  of portfolio equity.
  - ii. TQQQ underlying is capped at  $\leq 20\%$  of portfolio equity.
  - iii. Profits are compounded to accelerate growth while preserving proportional risk.
- e. Risk Controls
  - i. Emergency market-order stop-loss is armed at all times for both long and short legs to address shock events.
  - ii. Daily AI health-check adjusts exposure if exogenous risk (e.g., geopolitics, macro data) breaches predefined thresholds.
- f. Net Exposure Discipline
  - i. Gross limits above are balanced against a target  $\sim 35\%$  net exposure, ensuring risk parity with major benchmarks.
- g. Cash Management
  - i. Idle cash remains in high-quality sweep vehicles, earning prevailing money-market interest that contributes incremental return without leverage.
  - ii. The AMC pairs an adaptive long/short framework with stringent, AI-driven controls—delivering disciplined participation in high-beta sectors while guarding against tail-risk events.

### **Investment Restrictions**

The following Investment Restrictions are applicable for the Strategy-Manager:

- Leverage through credit raising
- Long positions in US dividend-paying stocks

## **ANNEX 2**

### **Broker Fees**

Average Broker Transaction Fee: As per fee schedule of the respective Custodian/Broker (as applicable).

### **Performance Fee**

#### **High Watermark**

Applicable. For the first Performance Fee Observation Date ( $t=1$ ), the High Watermark is equal to the Issue Price less the Distribution Fee (if any). Thereafter, if the Strategy-Level ( $t$ ) on the Performance Fee Observation Date ( $t$ ) is higher than the previous High Watermark, the High Watermark is set to that level after deduction of the Performance Fee Amount and any Coupon Amount and/or Partial Redemption Amount paid from and excluding Observation Date ( $t-1$ ) to and including Observation Date ( $t$ ).

#### **Performance Fee Entitlement**

A Performance Fee Amount is paid to the Strategy-Manager if the performance of the Certificate with respect to the High Watermark on the relevant Performance Fee Observation Date exceeds the Hurdle Rate, i.e.:

$$\left( \frac{\text{Strategy-Level}(t)}{\text{High Watermark}} - 1 \right) > \text{Hurdle Rate}$$

**Performance Fee  
Calculation**

Performance Fee Amount is equal to:

$$\begin{aligned}
 & \text{High Watermark} \times \\
 & \times \left( \left( \frac{\text{Strategy-Level}(t)}{\text{High Watermark}} - 1 \right) - \text{Hurdle Rate} \right) \times \\
 & \times \text{Performance Fee}
 \end{aligned}$$

where:

- *Strategy-Level(t)* is the value of the Certificate on the Performance Fee Observation Date (t), before deduction of the Performance Fee.
- *High Watermark* is the highest level of the Certificate on any of the previous Performance Fee Observation Dates (i<t) after deduction of the Performance Fee.

The Performance Fee Amount cannot be a negative number.

**Performance Fee  
Observation Dates**

Annually on the last business day of September from and including the Issue Date to and including the Final Valuation Date.

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