



Fact sheet 2023

Executive Summary

The product is an Actively Managed Certificate (AMC) that allows for participation in the performance of an underlying strategy. The strategy reflects a notional actively managed portfolio of assets and cash, maintained by the Strategy-Manager, MRB Fund Partners AG.

The AMC joins the improved efficiency, advances analytics and risk management made possible by AI, alongside Haute Capital Partners diversified portfolio allocation.

Investment Strategy

The investment objective of the AMC is to achieve long-term capital growth by investing in a systematic basket of stocks represented in the S&P 500, which is selected, adjusted, and rebalanced by a mix of mean-variance optimization and return views. Additionally, the basket contains holdings of "Haute Capital Partners" (ISIN CH1115678950) stock at 25-50% of the portfolio volume, optimized by a proprietary Artificial Intelligence engine. Any amounts reflecting net dividends and/or interest rates in a real portfolio consisting of the Strategy-Components will be added to the cash component of the Underlying.



Why invest in the AMC?

- Investing in this AMC provides exposure to the same performance a real portfolio would have if it was actually managed according to the Strategy.
- The AMC also allows for dynamic cash allocation from 0% to 49%, depending on the current estimated portfolio risk and target annualized volatility.
- The risk and alpha components are joined together into the minimum-variance optimization framework with additional constraints such as transaction fees.
- Re-balancing is done on a monthly schedule, after re-training the ML models along with the optimization to achieve an optimal asset allocation.

Keyfacts

Issue Date

The issue date is 25 September 2023, being the date on which the Products are issued, and the Issue Price is paid.

Issue Price

The issue price is USD 1'000 + Distribution Fee (if any). The Distribution Fee is up to 2.00%.

Minimum Trade Size

The minimum trade size is 10 Certificates and multiples of 1 Certificate thereafter.

Valoren

125377961

ISIN

CH1253779610

Settlement

The AMC uses a cash settlement method.

Size

The total amount of the product is USD 10'000'000 with an issue size of 10'000 Certificates.

Fees

The following fees will be deducted daily from the Strategy-Level:

- Management fee: 1.60% p.a.
- Administration fee: a maximum of 0.35% p.a. or USD 12'000 p.a.

Broker Fee Schedule

The average Broker Transaction Fee is in accordance with the transaction fee list of the Broker.

Performance fee

- The AMC has a performance fee of 15.00% above the Hurdle Rate (0%) with a High Watermark;
- The Performance Fee is observed on the last Business Day of March, June, September, and December, from and including the Issue Date to and including the Final Valuation Date;
- The High Watermark is 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);
- A Performance Fee Amount is paid if the performance of the Certificate with respect to the High Watermark on the relevant Performance Fee;
- The Performance Fee Amount cannot be a negative number.

Termination Event

The Issuer and the Strategy Manager have the right to terminate the Product at any time without a specific reason, by notifying the Holders of the Certificate on the earliest possible date. 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 as calculated by the Calculation Agent. Please note that this is a summary of the key points, and it is recommended to review the full document for complete details.

Secondary Market

- 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. A Distribution Fee may apply on secondary market buy orders.

Reinvestment of Returns

- Any amounts reflecting net dividends and/or interest rates in a real portfolio consisting of the Strategy-Components will be added to the 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.

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.

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;
- In a worst-case scenario, the Redemption Amount may be zero. Noteholders should be aware that positive performance of the Strategy cannot be guaranteed.

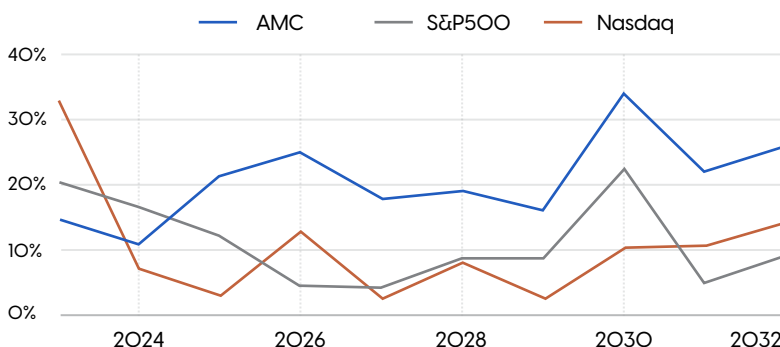
Redemption Date

The redemption amount shall be due to Noteholders on the tenth Business Day after the Final Valuation 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.

Statistics

Name	Annualized Return	Annualized Volatility	Sharpe Ratio	Maximum Drawdown
Haute Club Partners SA	105.43%	17.69%	2.89	-3.08%
Aisot Technologies – AI Optimized Portfolio	18.71%	38.38%	0.46	-42.34%
Benchmark S&P500	8.78%	25.67%	0.30	-33.92%
AMC Average with a 50-50 Allocation	62.07%	28.04%	1.68	-22.71%

AMC Growth Rate Projections



Payment Date/Issue Date

25 September 2023, being the date on which the Products are issued, and the Issue Price is paid.

Denomination

1 unit.

Currency

The currency of the product is USD.

Lockup Period

Sell orders will be subject to the 12 months' lock up period as calculated from:

- the Issue Date, for subscriptions made prior to the Issue Date; and
- the actual payment date, for buy orders made in the secondary market after the Issue Date.

Permitted Instruments

- Exchange traded stocks;
- Derivatives on listed equities and global indices;
- Exchange traded funds (ETFs), mutual funds, structured products.

Investment restrictions

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

- Short selling of any asset;
- Leverage through credit raising, short selling or derivatives;
- Long positions in US dividend paying stocks.

Paying Agent

InCore Bank AG, Switzerland.

Custodian/Broker

Interactive Brokers (U.K.) Ltd / Interactive Brokers LLC, USA.

Strategy Manager

MRB Fund Partners AG, which is licensed under the laws of Switzerland as an asset manager of collective investments and subject to the supervision by the Swiss Financial Market Supervisory Authority (FINMA).

Full Term sheet

Under this [URL](#), you will find the complete term sheet.

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