RANDSWISS

Return Profile

The ***Rand Swiss USD/CHF Software Opportunity Note*** *provides 200% participation in the positive performance of an equally weighted basket of global software companies. The issuer may call the note every six months, paying a 30% p.a. exit coupon.*

Capital-At-Risk Barrier

At maturity, capital is protected unless the basket finishes below the 80% barrier, after which losses mirror the basket's decline.

Product Name: USD/CHF Software Opportunity Note
Currency: US Dollars ($)
Minimum Deposit: $20,000
Issuer: Merrill Lynch B.V.
Guarantor: Bank of America Corporation

Investment Terms

Rand Swiss USD/CHF Software Opportunity Note	
Closing Date	2 Oct 2026
Return Profile	If held to maturity, pays 200% of any positive basket performance.
Investment Term	42 months
Issuer Call	Every six months, at the issuer's sole discretion.
Call Coupon	30% p.a. on a snowballing basis.
Upside Participation	200% participation from 100% of the initial basket level.
Capital-At -Risk Barrier	80% of the initial basket level, observed at maturity only.
Underlying Stocks	Equally weighted basket of listed global software companies (priced in CHF*): Salesforce (CRMCHF), ServiceNow (NOWCHF), Intuit (INTUCHF), Autodesk (ADSKCHF), and TylerTechnologies (TYLCHF).
Observation Dates	Semiannual issuer-call dates; European barrier observation at maturity.
FX Risk	* While the note is quoted in USD, the shares' performance is measured in CHF, meaning the note carries currency risk. If the CHF appreciates against the USD, the shares' performance will be negatively affected. If the CHF depreciates against the USD, the shares' performance will be positively affected.

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