

Arcus 5Y Europe Defensive Step-Down 80 Kickout Plan (BA10)



ISIN	XS3244774389	
Issuer	Merrill Lynch B.V., guaranteed by Bank of America (rated AA- (Fitch), A1 (Moody's), A- (S&P))	
Underlying	EURO STOXX 50	
Start Date	23 June 2026	
Maturity Date	23 June 2031	
Term	5 Years	
Potential Return	8.77% for each year that's passed since the Start Date (paid at maturity)	
Capital at Risk	60% European Barrier	
Expected tax	CGT	
Min. investment	£3,000	
Ways to invest	Direct, ISA, ISA transfer, SIPP, SSAS, Trusts, Corporates, Partnerships	
Fees	Expected to be around 1% (included in the terms of the Plan)	
Application deadlines	ISA transfers: 05 June 2026 Other investments: 16 June 2026	
Kick Out Dates	Kick Out Barrier	Return
23 June 2028	100%	+17.54%
25 June 2029	95%	+26.31%
24 June 2030	90%	+35.08%
23 June 2031	80%	+43.85%

Value Assessment

This Plan has passed our value assessment. For more information on the process we follow to assess fair value, please [click here](#).

Target Market

Client type:	Retail
Ability to bear loss:	Loss of full capital
Return required:	Growth
Investment horizon:	Long term (5 years)
Investor market outlook:	Neutral and bullish (for more information, please see the KID and 'Who is this Plan appropriate for' in the brochure.

	Basic	Informed	Sophisticated
Advised sales	Y	Y	Y
Non-advised sales (with appropriateness)	N	N	Y

Please see 'intended retail investor' in the KID for a complete description of the Issuer's target market for this plan.

Simulated Performance	10Y HISTORICAL SCENARIO	15Y HISTORICAL SCENARIO
Data sampling period	12/05/2011 – 12/05/2026	12/05/2006 – 12/05/2026
Early maturity Y2	70.97%	53.38%
Early maturity Y3	22.68%	22.54%
Early maturity Y4	6.12%	8.55%
Y5 return paid	0.04%	1.74%
Probability of capital only	0.19%	5.85%
Probability of capital loss	0.00%	7.93%

Source: Future Value Consultants, 12 May 2026. This simulated performance is provided for illustration purposes only and is not a reliable indicator of the future returns or risks of this Plan. Further simulations, including forward-looking simulations, are available on request, together with high level analysis in the client Brochure and an independent report from Future Value Consultants.

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