Arcus 6Y UK & US Defensive 75 Kickout Plan (BA08)

ISIN	XS3244808898
Issuer	Merrill Lynch B.V., guaranteed by Bank of America (rated AA- (Fitch), A1 (Moody's), A- (S&P))
Underlyings	FTSE 100 and S&P 500
Start Date	30 April 2026
Maturity Date	30 April 2032
Term	6 Years
Potential Return	8.10% for each year that's passed since the Start Date (paid at maturity)
Capital at Risk	50% 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 0.88% (included in the terms of the Plan)
Application deadlines	ISA transfers: 13 April 2026 | Other investments: 23 April 2026

Kick Out Dates	Kick Out Barrier	Return
02 May 2028	100%	+16.20%
30 April 2029	100%	+24.30%
30 April 2030	100%	+32.40%
30 April 2031	100%	+40.50%
30 April 2032	75%	+48.60%

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 (6 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	N	N	Y
Non-advised sales (with appropriateness)	N	N	N

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	**12/03/2010-12/03/2026**	**12/03/2005-12/03/2026**
Early maturity Y2	61.45%	57.56%
Early maturity Y3	21.44%	15.58%
Early maturity Y4	5.34%	5.23%
Early maturity Y5	5.02%	6.58%
Y6 return paid	6.76%	15.06%
Probability of capital only	0.00%	0.00%
Probability of capital loss	0.00%	0.00%

Source: Future Value Consultants, 12 March 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.