Appendix 1:

Product Details

Actively Managed Certificate Name	ACTIVELY MANAGED CERTIFICATE ON B&P US PERFORMERS
Actively Managed Certificate ID	Swiss Sec. No. 111597172 / ISIN CH1115971728
Minimum Size of subscriptions	min 5 million USD at issue date
Minimum Components	5
Maximum Components	50
Maximum Weightings	The limits below are in percent of the total portfolio's value: - Cash: max. 80% - Maximum exposure per equity position: 5% - Maximum exposure per fund position: 10%
Maximum Number of Rebalancings	300 per year
Maximum number of turnovers for futures and options	
Trading Hours	9 am – 5.20 pm CET
Universe to be invested in	The portfolio can include exchange traded stocks, depositary receipts, which represent equity rights according to the range of exchange traded stocks, mutual funds (tradeable at least weekly), as well as Exchange traded products (ETF, ETN and ETC). Each stock must have a market capitalization of at least USD 1 billion and a minimum average daily traded volume of USD 2 million. Each ETF and mutual fund must have AUM of at least USD 100 million. The liquidity of potential components must be sufficient with respect to the issued volume of the Certificates. Therefore the Sponsor has the right to reject components which form part of the Investment Universe (see „Right of Objection“ above). Besides the aforementioned assets, the Underlying may contain a cash component in the Product's currency. No interest is paid on this cash component. A negative interest rate may be applied due to market conditions. This cash component may reach up to 100% but the proportion of cash and debt securities (incl. funds and structured products which themselves do not fulfil the 50% criteria) will not exceed 50% of the portfolio value in the annual average.

Fees

Advisory Fee (Advisor) incl. VAT	1.00% p.a. (VAT included*) of the Strategy Value; calculated and accrued daily *for Advisors domiciled in Switzerland/Liechtenstein
Advisory Fee Payment Date	Last business day of each calendar quarter + 5 business days
Administration Fee (Issuer)	0.35% p.a. (exclusive of VAT) of the Strategy Value; calculated and accrued daily
Administration Fee Payment Date	At least once a year
Transaction Costs upon Portfolio Turnover (Rebalancing Fee)	0.10%

Secondary Market

	The Issuer cannot provide any assurances as to how the Certificates will trade in the secondary market or whether such market will be liquid or illiquid. Due to the composition of the Underlying and the potentially limited liquidity of its components, investors must also be aware of an increased spread risk compared to other structured products. This means that during the term of the Product, bid and offer prices may differ to a considerable extent. Although the Lead Manager intends to provide market making subject to normal market conditions, he is not obliged to do so. Further, the investor may only be able to sell the Product in the secondary market at a lower price than the original purchase price. It is important to note that if the Issuer decides to repurchase from the investor or sell to the investor Products on the secondary market, it cannot guarantee to take back/sell unlimited volumes of the Product at the prices provided by the Lead Manager. Investors purchasing Product units on the secondary market will increase the available cash quota within the Product while diluting, in percentage terms, all other holdings. Investors selling Product units on the secondary market will decrease the available cash quota within the Product while increasing, in percentage terms, all other holdings. If a situation arises where the available cash quota within the Product is insufficient to accommodate secondary market selling transactions by the investors, then the Advisor will advise the Sponsor about which

	holding shall be sold or reduced. If the Advisor cannot be reached in due time or doesn't provide any advice to the Sponsor, then the Sponsor has the right to reduce at its sole discretion any holding within the Product or has the right to reject to execute the secondary market selling transactions by the investors. The Issuer provides a secondary market with daily liquidity. Secondary market transaction orders will be collected by the Issuer every day until 16:00 Zurich Time (Cut-Off). If such date does not fall on a Business Day, the Issuer shall be obliged to collect the orders on the Business Day immediately following. Sale and purchase secondary market transaction orders from the investors will be executed at Mid Price - 0.25% and Mid Price +0.25% respectively. The new resulting cash quota will be reflected in the Product the following business day. At no time does the Issuer have an obligation to repurchase/sell Products.