

## JB USD Tracker Certificate on the US Equity Daily Put Selling Index

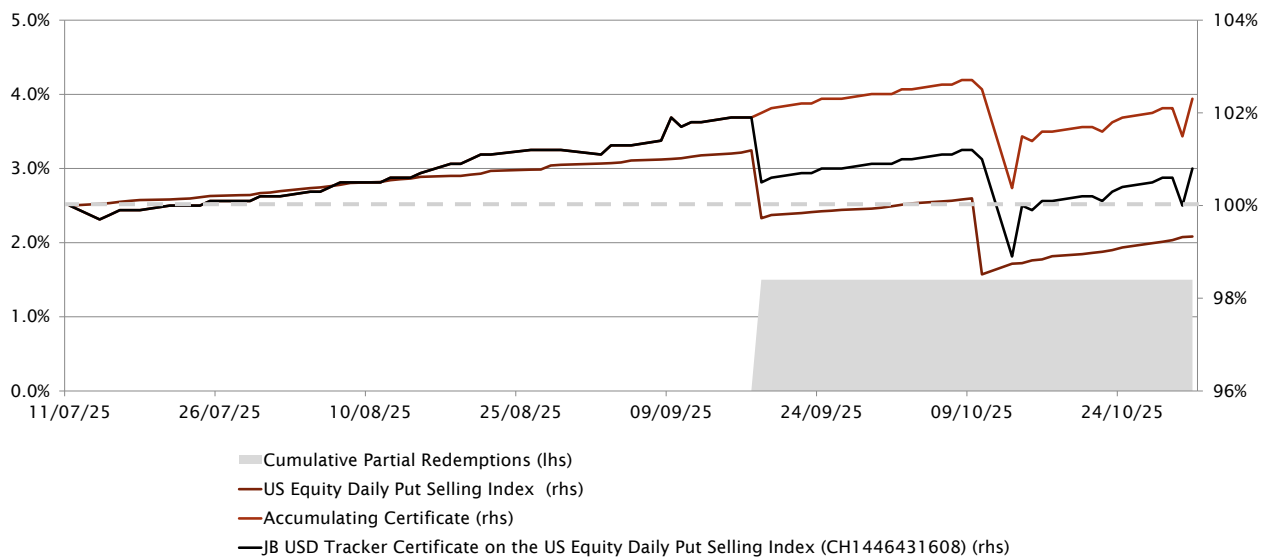
Reporting Date: 31 October 2025

### Key Facts

<b>ISIN:</b>	CH1446431608	<b>Issue Date:</b>	18 July 2025
<b>Valor:</b>	144643160	<b>Maturity:</b>	Open-Ended
<b>Currency:</b>	USD	<b>Early Partial Redemption:</b>	6.00% p.a. of the denomination, paid quarterly, subject to annual issuer adjustment rights
<b>Underlying:</b>	US Equity Daily Put Selling Index (UJBRCUSA Index)		
<b>Management Fee:</b>	1.00% p.a.		

### Index Information

The US Equity Daily Put Selling Index consists of daily selling put options on an equally-weighted basket of S&P 500 and Nasdaq 100 indices with out-of-the money strike and a target expiry of 1 and 2 scheduled trading days. Further information available via [www.solactive.com](http://www.solactive.com).



### Performance Overview

	3-month Rolling Performance	YTD Performance	Performance since Initial Fixing Date	Performance since Initial Fixing Date p.a.
JB USD Tracker Certificate on the US Equity Daily Put Selling Index (ISIN: CH1446431608)	0.60%	0.80%	0.80%	2.63%
Cumulative Partial Redemptions	1.50%	1.50%	1.50%	6.00%
Accumulating Certificate (Total Return)	2.10%	2.30%	2.30%	7.71%
US Equity Daily Put Selling Index (UJBRCUSA Index), deducting any Partial Redemption Payments	-0.95%	-0.67%	-0.67%	-2.16%
Put Writing Contribution	0.55%	0.83%	0.83%	2.73%

Partial Redemption Date: The Partial Redemption Amount will be deducted from the value of the Underlying on each 18 March, 18 June, 18 September and 18 December starting on 18 September 2025 and paid out with value five (5) business days, unless the product has previously redeemed, repurchased or cancelled. The Initial Fixing Date of the Certificate is 11 July 2025. '3-month Rolling Performance' calculated between 31 July 2025 and 31 October 2025.

'JB USD Tracker Certificate on the US Equity Daily Put Selling Index': Source: Bloomberg.

'Cumulative Partial Redemptions' equals the aggregate of the partial redemptions within the relevant period, regardless of Index performance.

'Accumulating Certificate' represents the simulated historical certificate performance without any Partial Redemption Payments.

'Put Writing Contribution' is simulated as variation of the US Equity Daily Put Selling Index (UJBRCUSA Index) which includes only the put writing component and is net of option transaction costs and gross of fees.

## Historical Monthly Performance

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Year	
2025	Accumulating Certificate (Total Return)							0.20%	1.00%	1.19%	-0.10%			2.30%
	US Equity Daily Put Selling Index (UJBRCUSA Index), deducting any Partial Redemption Payments							0.28%	0.60%	-0.92%	-0.62%			-0.67%
	Put Writing Contribution							0.28%	0.60%	0.57%	-0.62%			0.83%

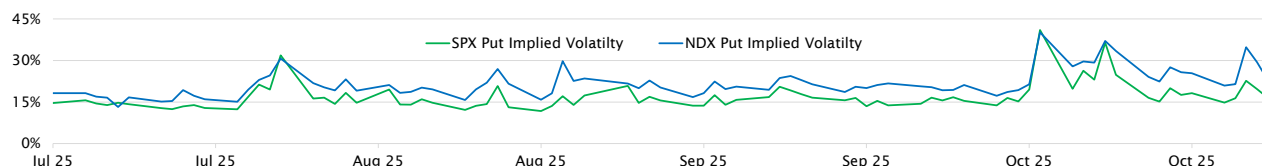
Data from 11 Jul 2025 until 31 Oct 2025

'Accumulating Certificate' represents the simulated historical certificate performance without any Partial Redemption Payments.

'US Equity Daily Put Selling Index' is US Equity Daily Put Selling Index (UJBRCUSA Index).

'Put Writing Contribution' is simulated as variation of the US Equity Daily Put Selling Index (UJBRCUSA Index) which includes only the put writing component and is net of option transaction costs and gross of fees.

## Options Data



'Put Implied Volatility' represents the implied volatility of the put options sold each day within the Index.

	YTD 2025
Gross Put Premia (yearly aggregate)	2.67%
Realized Loss Put Exercised (yearly aggregate)	1.54%

Data from 11 Jul 2025 until 31 Oct 2025

'Gross Put Premia' represents the annual aggregate premia of put options sold each day within the Index, gross of applicable transaction costs.

'Realized Loss Put Exercised' represents the annual aggregate realized losses from options expired in the money each day within the Index (intrinsic value), gross of applicable transaction costs.

Gross Put Premia and Realized Loss Put Exercised are using live data since 11 Jul 2025.

Sources: UBS (Cumulative Partial Redemptions; Accumulating Certificate; US Equity Daily Put Selling Index; Put Writing Contribution; Put Implied Volatility; Gross Put Premia; Realized Loss Put Exercised); Bloomberg (JB USD Tracker Certificate on the US Equity Daily Put Selling Index [ISIN: CH1446431608])

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The price history of the Underlying is available on the following website: [www.solactive.com](http://www.solactive.com)

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