

# 14% p.a. Credit Linked Note

on Domaya Y5

End of subscription 26 September 2025

Maturity 08 October 2030 | USD-Denominated | Private Placement

ISIN CH1458229809

**Segregated Assets 27 IC Limited, a Cell of Swiss Asset Segregated Product Platform ICC Limited Registration  
No. 75059  
(as "Issuer")**

## BRIEF DESCRIPTION

Credit Linked Notes linked to a private loan/investment are backed by credits (one or more loans). This CLN is secured by a Promissory Note (the "Promissory Note") duly registered with the Dubai International Financial Centre (DIFC). In the event of the debtor company's default, the Promissory Note provides for the automatic conversion of the obligation into shares of the real estate holding company Domaya Foundation, incorporated at the DIFC with a share capital of USD 10,000,000 (expressed in AED). Therefore, the principal invested by the bondholders is fully protected through this guarantee mechanism. In Switzerland, these financial instruments are considered structured products. They are not collective investment schemes under the Swiss Federal Act on Collective Investment Schemes (CISA) and are therefore neither subject to CISA regulation nor supervised by the Swiss Financial Market Supervisory Authority (FINMA). Investors assume exclusively the risk related to coupon payments (which may be delayed or reduced), but not the risk of loss of the principal, which remains guaranteed by the Promissory Note and the real estate assets of Domaya Foundation.

The Issuer was incorporated on 16 January 2025 as an incorporated cell company limited by shares under the laws of Guernsey under registration number 75059. The registered office of the Issuer is at Suite 6, Provident House, Havilland Street, St. Peter Port, Guernsey GY1 2QE.

## PARTIES

### Issuer/Calculation Agent

Segregated Assets 27 IC Limited is an incorporated cell of Swiss Asset Segregated Product Platform ICC Limited. Segregated Assets 27 IC Limited is not licensed or registered in Guernsey by the Guernsey Financial Services Commission ("GFSC") or registered or authorised by GFSC as a collective investment scheme and GFSC has not and will not approve the content or dissemination of this Product or any other document relating to or in connection with this Product.

### Paying Agent

ISP Securities AG, Switzerland

## PRODUCT INFORMATION

<b>Description</b>	<p>This structured product (hereinafter the "Note" or "CLN") is a Credit Linked Note linked to a private loan agreement with TRADING DEV FZCO.</p> <p>The holders of the Note (hereinafter, the "Bondholders") will receive a Coupon as long as no Early Redemption Event, Credit Event, or Termination Event occurs.</p> <p>The Issuer has the right to redeem the Notes, in whole or in part, on any Early Payment Date. If a full early redemption occurs, the Note will redeem a cash amount equal to 100% of the Nominal Value (or 100% plus accrued Coupon), and no further Coupons will be paid following such event.</p> <p>If a partial early redemption occurs, the Note will redeem a cash amount equal to the partially redeemed nominal amount <math>\times</math> 100% (or 100% plus accrued Coupon). In this case, future Coupon amounts will be calculated on the new nominal value ("New Denomination") based on the amount redeemed early.</p> <p>In the event of a Credit Event or Termination Event, the invested principal is always fully guaranteed by the Promissory Note registered with the DIFC and backed by the real estate assets of Domaya Foundation (USD 10,000,000 in AED).</p> <p>Only Coupon payments may be suspended or reduced, while the invested principal remains fully protected.</p>
<b>Underlying</b>	Private loan to TRADING DEV FZCO ("the Borrower"). For more information on the Borrower, see Annex 1
<b>Coupon</b>	<p>14% p.a. (quarterly paid)</p> <p>Commencing on the later of (x) the date the Notes are issued and (y) the date on which the private loan is made from the Issuer to the Borrower.</p>
<b>Coupon Amount</b>	<p>On Coupon Payment Dates, the Notes will pay a cash amount equal to:</p> <ul style="list-style-type: none"> <li>Coupon <math>\times</math> Time Ratio <math>\times</math> Denomination, if no partial Early Redemption Event has occurred before the relevant Coupon Payment Date</li> <li>Coupon <math>\times</math> Time Ratio <math>\times</math> NewDenomination, if one or more partial Early Redemption Events have occurred before the relevant Coupon Payment Date</li> </ul> <p>For avoidance of doubt, if an Early Redemption Event in full occurs on a Coupon Payment Date, the Note will pay the Coupon Amount due on that date and no further Coupon will be paid after such event.</p>
<b>Time Ratio</b>	$\frac{1}{4}$ (quarterly coupon payment) other than the first and last coupon payment, which will be based on Day Count Fraction.
<b>Coupon Payment Dates</b>	<p>The Coupon Payment Dates are expected to be as per the table below, adjusted as per the Business Day Convention and subject to adjustment as described below:</p> <ul style="list-style-type: none"> <li>If an Early Redemption Event in full occurs on the relevant Coupon Payment Date, the Note will pay the Coupon Amount due on that date and no further Coupon will be paid after the event.</li> <li>If a Credit Event or a Termination Event occurs, no further Coupon will be paid from the Coupon Payment Date immediately preceding the event date, or, as the case may be, the Issue Date, and any failure to pay such Coupon does not constitute an event of default by the Issuer. If the Credit Event is cured the issuer may (but is not obligated to) reinstate payments of the Coupon.</li> </ul>
<b>Coupon Ex-Dates</b>	<p>Five Business Days before each Coupon Payment Date, as stated in the table above.</p> <p>Coupon Ex-Dates are the base for the calculation of the Time Ratio and only Note Holders holding the Note on Coupon Ex-Dates receive the Coupon Amount on that next immediate Coupon Payment Date.</p>
<b>Early Redemption Event</b>	The Issuer has the right to early redeem the Notes, partially or in full, on any Early Payment Date. The amount to be early redeemed will be determined on the corresponding Early Valuation Date.

## Early Payment Dates

At Issuer's discretion, from and including the Issue Date to and including the Maturity Date, adjusted as per the Business Day Convention.

Coupon Ex-Dates	Coupon Payment Dates
1 January 2026	8 January 2026
1 April 2026	8 April 2026
1 July 2026	8 July 2026
1 October 2026	8 October 2026
1 January 2027	8 January 2027
1 April 2027	8 April 2027
1 July 2027	8 July 2027
1 October 2027	8 October 2027
3 January 2028	10 January 2028
3 April 2028	10 April 2028
3 July 2028	10 July 2028
2 October 2028	9 October 2028
1 January 2029	8 January 2029
2 April 2029	9 April 2029
2 July 2029	9 July 2029
1 October 2029	8 October 2029
1 January 2030	8 January 2030
1 April 2030	8 April 2030
1 July 2030	8 July 2030
1 October 2030	8 October 2030

## Early Valuation Dates

Ten Business Days before each Early Payment Date.

## Consequences of an Early Redemption Event

When an Early Redemption Event in full occurs, the Note will redeem a cash amount equal to Denomination (or 100% times NewDenomination as the case may be) times (100% + Accrued Coupon), the Note will be deemed to be terminated on the relevant Early Payment Date and no further payments will be done.

When a partial Early Redemption Event occurs, the Note will redeem a cash amount equal to the notional partially redeemed ("Partial Redemption Amount") times (100%+ Accrued Coupon), and the Denomination (or NewDenomination as the case may be) will be reduced by the Partial Redemption Amount, from and excluding the Early Payment Date.

## Day Count Fraction

30/360

## Credit Event

A Credit Event occurs when the Borrower cannot meet its payment obligations under the private loan agreement (the Underlying).

## Consequences of a Credit Event

The Issuer may postpone the remaining Coupon Payment Dates and the Maturity Date by up to one year, or for such longer period as the Issuer deems necessary to recover amounts owed by the Borrower;

Coupon amounts may be significantly reduced or even zeroed, while the invested principal (Denomination or New Denomination) remains fully guaranteed by the Promissory Note;

The Issuer may seek to dispose of the private loan and repay the net proceeds of such disposal (which may be zero) to the Note Holders, in which case the Note will terminate.

## Redemption Amount

If the Notes have not been fully early redeemed and no Termination Event has occurred, the Note will redeem on the Maturity Date with a cash amount equal to:

100% of the Denomination (or New Denomination), if no Credit Event has occurred; principal guaranteed by the Promissory Note, while Coupons may be reduced or zero, if a Credit Event has occurred.

The Issuer, the Calculation Agent, and the Paying Agent shall not be liable to the Note Holders or any third parties for any losses or liabilities arising from the negative performance of the Note or from actions/inactions following a Credit Event.

**Termination Amount**

If the Notes have not been fully early redeemed, the Note will redeem on the Termination Date with a cash amount equal to:  
a maximum of 100% of the Denomination (or New Denomination), if no Credit Event has occurred;  
principal guaranteed by the Promissory Note, while Coupons may be reduced or zeroed, if a Credit Event has occurred.

**Termination Event**

The Issuer has the right to terminate the Note at any time ("the Termination Date") without a specific reason, by notifying the Note Holders on the earliest possible date.

**Consequences of a  
Termination Event** **GENERAL  
TERMS**

In the event of a Termination Event, the Notes will be early redeemed at the Termination Amount. Note Holders should be aware that Coupon amounts may be reduced or zeroed due to unfavorable market conditions, while the invested principal remains guaranteed by the Promissory Note.

<b>Total Amount</b>	USD 10'000'000
<b>Issue Size</b>	10'000 Notes (with reopening clause)
<b>Issue Price</b>	100% times Denomination
<b>Currency</b>	USD
<b>Denomination</b>	USD 1'000
<b>Payment Date / Issue Date</b>	01 October 2025, being the date on which the Notes are issued, and the Issue Price is paid.
<b>Maturity Date</b>	08 October 2030, subject to an Early Redemption Event in full, a Credit Event or a Termination Event. Following a Credit Event, the Maturity Date may be postponed, as described above under the Consequences of a Credit Event, at the Issuer's discretion.
<b>Settlement</b>	Cash settlement
<b>Minimum Trade Size</b>	10 Notes and multiples of 1 Note thereafter
<b>Valoren</b>	145822980
<b>ISIN</b>	CH1458229809
<b>Listing</b>	Will be applied for MTF (Dritter Markt) at Vienna Stock Exchange
<b>Business Day</b>	Shall mean any day other than a Saturday, Sunday, or public holiday on which banks are open for business in Guernsey and Switzerland
<b>Business Day Convention</b>	Following
<b>Secondary Market</b>	<p>Secondary market trading orders are received and processed on a best effort basis, with a bid offer spread of 1% under normal market conditions. Acceptance of an order cannot be guaranteed and is subject to, amongst other things, sufficient liquidity. Orders must be placed with the Paying Agent before 16:30 for same day trading. Orders after 16:30 will be executed on the next trading day.</p> <p>On Secondary Market transactions, additional fees (e.g., ticket fees) may apply.</p>
<b>Quotation Type</b>	Dirty Pricing

## MISCELLANEOUS

### **Selling Restrictions**

Russian Federation, Belarus, Canada, United Kingdom, Guernsey, United States of America, US Persons.

Under no circumstances may the product be distributed to any sanctioned person, entity or country identified by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, the United Nations Security Council, the European Union, His Majesty's Treasury of the United Kingdom, Bailiwick of Guernsey sanctions regime, Swiss sanctions framework implemented by SECO or other relevant sanctions authority. In and from Switzerland the Note can only be offered or sold to institutional and professional clients pursuant to the Swiss Financial Services Act.

The Note shall be distributed only by way of private placement; public distribution is not permitted. The Note may not be offered out of, or into Guernsey and/or to any person domiciled in Guernsey.

For jurisdiction-specific tax and any regulatory considerations, investors should consult their independent advisors.

### **Product Representation**

Notes to be represented by Intermediated Securities (Bucheffekten)

### **United States IRC Section 871(m)**

Out of scope

### **Applicable Law / Place of Jurisdiction Risks**

Swiss Law under exclusion of the Swiss Private International Law Act and of the CISG / City of Zurich

With regard to investments in the Note, there are several types of risks, including:

credit risk with respect to the Underlying;

counterparty risk with respect to the Issuer;

liquidity risk: there may be no liquidity in the Secondary Market.

The liquidity of the Note, as well as that of the Underlying, is very limited and may not exist during the lifetime of the Note.

Note Holders should be aware that only Coupon payments may be delayed or reduced, while the invested principal is never at risk, being fully guaranteed by the Promissory Note.

### **Limitation of Transferability**

The Certificate can only be sold back to the Issuer.

### **Tax Treatment in Switzerland**

The interest payments are subject to income tax for Swiss resident private investors. The Note is not subject to the Swiss withholding tax. The Note is not subject to Swiss securities transfer tax. Secondary market transactions are subject to Swiss stamp duty of up to 0.15%. There is no securities transfer tax upon redemption of the Note. For Swiss paying agents, payments under the Note are not subject to the EU savings tax.

Investors and other interested parties are advised to consult their tax advisors to determine the special tax consequences of the purchase, ownership or disposition of the Note before any commitment/investment is made.

### **Common Depository**

SIX SIS AG

## **ANNEX 1**

### **Description of the Borrower**

TRADING DEV FZCO ("the Borrower"). The Borrower is registered in the United Arab Emirates as a Free Zone Company limited by shares at registered address Unit No: 3702 JBC1, Plot No: JLT-PH1-G2A Jumeirah Lakes Towers, Dubai with registration number DMCC196116. The main business activity of the Borrower is the trading of financial securities. The Borrower is involved in proprietary trading operations on financial markets and operates with company funds on regulated brokers to buy and sell financial products.

### **Purpose of the Underlying**

The purpose of the Underlying is to finance the proprietary trading strategy of the Borrower on liquid assets, allowing the Borrower to trade on more liquid operations, reducing the total risk on margin, improving the strategies and achieving good long-term returns.

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