25th September 2025

NOTICE TO INVESTORS

NOTICE IS HEREBY GIVEN to you as an investor of the exchange traded instruments named Blackfort Daily Quant Accelerator I ETI (ISIN CH0505798675) issued by iMaps ETI AG, bearing registration number FL-0002.592.628-4, that the board of Directors of the Company have been notified by Pecunia SPC, the issuer of the underlying security, about a proposed update to the underlying security disclosed in the Information on the Segregated Portfolio as follows:

III INVESTMENT OBJECTIVE AND STRATEGY

The Blackfort Daily Quant Accelerator I ETI is an Exchange Traded Instrument in the form of an Actively Managed Certificate allowing for participation in the performance of the underlying Segregated Portfolio of a wholly owned subsidiary of the issuer, which is calculated net of relevant costs and fees as further described below. The underlying Segregated Portfolio comprises a Portfolio managed by the Delegated Investment Manager.

General Information about the Portfolio:

The Portfolio is an actively managed Portfolio denominated in EUR. The portfolio composition is created and maintained by the Delegated Investment Manager, Blackfort Capital AG. The Portfolio aims to replicate the performance of:

Long and/or short positions in stocks, ETFs, and/or depositary receipts
Long positions in investment certificates

that are included in the iMaps Investment Universe, which consists of all financial instruments available through Baader Bank, traded under their standard business terms. For the avoidance of doubt, up to 100% of the Portfolio can comprise cash.

The Delegated Investment Manager will create the Portfolio by selecting initial Portfolio Components on the Issue Date with an initial level of 1000 EUR (the "Initial Portfolio Level"). The initial Portfolio Constituents are 100% cash held in EUR. The Delegated Investment Manager is responsible for adjusting the composition of the Portfolio (any such adjustment being a "Rebalancing") from time to time, which can, for the avoidance of doubt, be executed on an intraday basis. Certain limitations apply to the composition of the Portfolio from time to time.

The level of the Portfolio, as determined by the Calculation Agent in accordance with the Conditions of the Securities (the "Portfolio Level"), is calculated in the Base Currency net of certain fees and costs associated with the creation, maintenance, and management of the underlying Portfolio.

Portfolio Components:

The Portfolio, whose composition may vary from time to time, is actively managed by the Delegated Investment Manager and represents investments in the Portfolio Components. The Delegated Investment Manager is entitled to select any securities, assets, exposures, or contracts that are part of the iMaps Investment Universe described above for inclusion in the Portfolio (with such securities, assets, exposures, or contracts becoming "Portfolio Constituents" after inclusion in the Portfolio). In the case of any rebalancing, the inclusion price of the eligible assets will take into account the trading and execution costs charged by the broker from which the asset is selected within the investment universe. Any dividends paid by eligible assets comprised within the Portfolio shall be added to the cash position of the Portfolio, minus any applicable withholding tax.

Investment Restrictions:

Portfolio Constituents may be selected by the Delegated Investment Manager for notional purchase or, as the case may be, sale or unwind in accordance with the following investment restrictions (the "Investment Restrictions"). For the avoidance of doubt, the responsibility and legal duty to ensure that the Portfolio complies with the Investment Restrictions is solely with the Delegated Investment Manager.

Portfolio Investment Restrictions:

The sum of the Exposures of all Portfolio Constituents excluding FOREX, CFD, and Derivative Constituents is capped at a maximum of 175% (the "Leverage Threshold") at all times during the lifetime of the Securities. The Delegated Investment Manager can achieve additional leverage by adding derivative contracts to the Portfolio, whereas the leverage is restricted by the margin applicable by the broker. The Weight of the sum of the Cash Position, less any margin for derivative contracts, shall at all times be greater than -200% (the “Restriction on Borrowing”).

Whenever the Portfolio contains less than 50% cash, the Portfolio shall be diversified into at least four assets. The composition of the Portfolio (including the respective Weights) is published on a monthly basis on the website of the Issuer.

Rebalancings of the Portfolio:

A Rebalancing may be initiated by the Delegated Investment Manager at any time, including intraday rebalancings, following the Issue Date effective immediately. In case any Rebalancing leads to a breach of the investment restrictions, the Issuer is authorized, but for the avoidance of doubt, not obliged to change the composition of the Portfolio at its discretion to remedy such a breach.

Is to be amended and replaced with:

III INVESTMENT OBJECTIVE AND STRATEGY

The Blackfort Daily Quant Accelerator I ETI is an Exchange Traded Instrument in the form of an Actively Managed Certificate allowing for participation in the performance of the underlying Segregated Portfolio of a wholly owned subsidiary of the issuer, which is calculated net of relevant costs and fees as further described below. The underlying Segregated Portfolio comprises a Portfolio managed by the Delegated Investment Manager.

General Information about the Portfolio:

The Portfolio is an actively managed Portfolio denominated in EUR. The portfolio composition is created and maintained by the Delegated Investment Manager, Blackfort Capital AG. The Portfolio aims to replicate the performance of:

Long and/or short positions in stocks, ETFs, and/or depositary receipts
Long and/or short positions in options
Long and/or short positions in futures
Long positions in investment certificates
Long and/or short positions in FOREX/currencies

These instruments are part of the iMaps Investment Universe, which includes all financial instruments available through Interactive Brokers and Baader Bank, traded under their standard business terms. For the avoidance of doubt, up to 100% of the Portfolio can comprise cash.

The Delegated Investment Manager will create the Portfolio by selecting initial Portfolio Components on the Issue Date with an initial level of 1000 EUR (the "Initial Portfolio Level"). The initial Portfolio Constituents are 100% cash held in EUR. The Delegated Investment Manager is responsible for adjusting the composition of the Portfolio (any such adjustment being a "Rebalancing") from time to time, which can, for the avoidance of doubt, be executed on an intraday basis. Certain limitations apply to the composition of the Portfolio from time to time.

The level of the Portfolio, as determined by the Calculation Agent in accordance with the Conditions of the Securities (the "Portfolio Level"), is calculated in the Base Currency net of certain fees and costs associated with the creation, maintenance, and management of the underlying Portfolio.

Portfolio Components:

The Portfolio, whose composition may vary from time to time, is actively managed by the Delegated Investment Manager and represents investments in the Portfolio Components. The Delegated Investment Manager is entitled to select any securities, assets, exposures, or contracts that are part of the iMaps Investment Universe described above for inclusion in the Portfolio (with such securities, assets, exposures, or contracts becoming "Portfolio Constituents" after inclusion in the Portfolio). In the case of any rebalancing, the inclusion price of the eligible assets will take into account the trading and execution costs charged by the broker from which the asset is selected within the investment universe. Any dividends paid by eligible assets comprised within the Portfolio shall be added to the cash position of the Portfolio, minus any applicable withholding tax.

Investment Restrictions:

Portfolio Constituents may be selected by the Delegated Investment Manager for notional purchase or, as the case may be, sale or unwind in accordance with the following investment restrictions (the "Investment Restrictions"). For the avoidance of doubt, the responsibility and legal duty to ensure that the Portfolio complies with the Investment Restrictions is solely with the Delegated Investment Manager.

Portfolio Investment Restrictions:

The sum of the Exposures of all Portfolio Constituents excluding FOREX, CFD, and Derivative Constituents is capped at a maximum of 175% (the "Leverage Threshold") at all times during the lifetime of the Securities. The Delegated Investment Manager can achieve additional leverage by adding derivative contracts to the Portfolio, whereas the leverage is restricted by the margin applicable by the broker. The Weight of the sum of the Cash Position, less any margin for derivative contracts, shall at all times be greater than -200% (the “Restriction on Borrowing”).

Whenever the Portfolio contains less than 50% cash, the Portfolio shall be diversified into at least four assets. The composition of the Portfolio (including the respective Weights) is published on a monthly basis on the website of the Issuer.

Rebalancings of the Portfolio:

A Rebalancing may be initiated by the Delegated Investment Manager at any time, including intraday rebalancings, following the Issue Date effective immediately. In case any Rebalancing leads to a breach of the investment restrictions, the Issuer is authorized, but for the avoidance of doubt, not obliged to change the composition of the Portfolio at its discretion to remedy such a breach.

Investors’ attention is brought to the fact that in the Information on the Segregated Portfolio, it is disclosed that:

CHANGES TO THE INVESTMENT OBJECTIVES AND STRATEGY OF THE SEGREGATED PORTFOLIO ARE SUBJECT TO PRIOR NOTICE TO INVESTORS. INVESTORS WILL BE GIVEN AT LEAST TWENTY (20) CALENDAR DAYS’ NOTICE IN ADVANCE OF THE CHANGE. THE CHANGE IN THE INVESTMENT OBJECTIVES AND STRATEGY WILL ONLY BECOME EFFECTIVE AFTER ALL REDEMPTION REQUESTS RECEIVED DURING SUCH NOTICE PERIOD, HAVE BEEN SATISFIED. ANY APPLICABLE REDEMPTION FEE SHALL BE WAIVED IN CASE OF CHANGES TO THE INVESTMENT OBJECTIVE AND STRATEGY OF THE SEGREGATED PORTFOLIO.

The Board of Directors of the Company has decided to not object to the above-mentioned amendment to the Information on the Segregated Portfolio for Pecunia SPC – Blackfort Daily Quant Accelerator I SP. The new investment strategy will begin trading on 16 October 2025.

The Board of Directors has also decided to extend the provisions noted for the redemptions of the underlying security to the investors of Blackfort Daily Quant Accelerator I ETI and that investors may redeem their units of Blackfort Daily Quant Accelerator I ETI in the next 20 calendar days if they object to the change in investment strategy.

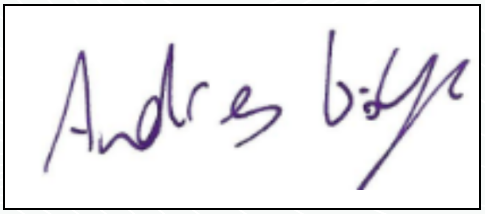
Andreas Wölfl
Director

Jeffrey Alldis
Director

CERTIFICATE *of* SIGNATURE

REF. NUMBER
NYRUQ-N6KL2-6PUBJ-BI6DN

DOCUMENT COMPLETED BY ALL PARTIES ON
25 SEP 2025 21:12:14 UTC

SIGNER	TIMESTAMP	SIGNATURE
JEFFREY ALLDIS EMAIL JEFFREY@IMAPS-CAPITAL.COM	SENT 25 SEP 2025 17:17:39 VIEWED 25 SEP 2025 17:52:00 SIGNED 25 SEP 2025 17:52:37	 IP ADDRESS 83.78.255.31 LOCATION ZURICH, SWITZERLAND
RECIPIENT VERIFICATION	EMAIL VERIFIED 25 SEP 2025 17:52:00	
ANDREAS WÖLFL EMAIL ANDREAS@IMAPS-CAPITAL.COM	SENT 25 SEP 2025 17:17:39 VIEWED 25 SEP 2025 21:11:58 SIGNED 25 SEP 2025 21:12:14	 IP ADDRESS 82.117.2.66 LOCATION VADUZ, LIECHTENSTEIN
RECIPIENT VERIFICATION	EMAIL VERIFIED 25 SEP 2025 21:11:58	