

# WHAT ARE STRUCTURED NOTES?



Bank-issued investments with set predetermined terms

## OVERVIEW

Structured notes are financial instruments issued by major banking institutions that combine elements of traditional debt instruments (bonds) with market-linked components (equities) to achieve specific investment objectives—whether capital preservation, equity-linked growth, or enhanced income potential.

Each note's terms, including maturity date, return structure, and any risk-mitigation features, are established at issuance, giving investors defined parameters before they invest. Because structured notes are issued as debt securities by major banking institutions, the creditworthiness of the issuing bank is an important consideration.

## STRUCTURED NOTES AT A GLANCE

- Bank-issued investments backed by the creditworthiness of major financial institutions
- Predetermined terms with clear parameters set at issuance including maturity and return structure
- Hybrid structure combining bond characteristics with market-linked components
- Designed for specific objectives including capital preservation, growth, or enhanced income

## KEY FEATURES



### Institutional Issuers

Large, creditworthy banking institutions issue structured notes. The issuing bank is responsible for the note's payments and the return of principal at maturity. Issuer creditworthiness is a key consideration for investors.



### Predetermined Terms

Structured notes establish clear parameters at issuance. Investors know how returns will be calculated, when the note matures, which risk-mitigation features are in place, and how market conditions could affect performance.



### The Bond Foundation

Structured notes are issued as debt securities with fixed maturity dates. The specific return structure—whether through regular income payments, market appreciation, or a combination—depends on the note type. The principal is returned at maturity if the note terms are met.



### The Equity Link

Structured notes are tied to underlying market indices such as the S&P 500, NASDAQ 100, Russell 2000, Dow Jones Industrial Average, or other widely followed U.S. or global equity market indices. The performance of these indices affects the note's income payments and/or principal at maturity, based on terms set at issuance.

## INDICES AT A GLANCE

- **S&P 500:** approximately 500 large-cap U.S. companies, weighted by market capitalization
- **Euro Stoxx 50 (SX5E):** A market-capitalization-weighted index tracking 50 of the largest companies across the Eurozone, spanning multiple countries and sectors.
- **NASDAQ 100:** 100 of the largest non-financial companies listed on the Nasdaq exchange, heavily weighted toward technology
- **Russell 2000:** approximately 2,000 small-cap U.S. companies, weighted by market capitalization
- **Dow Jones Industrial Average (DJIA):** 30 large-cap U.S. companies in a price-weighted index

## HOW STRUCTURED NOTES FUNCTION

A structured note is a debt security issued by a major financial institution. It represents an obligation by the issuing bank to repay the investor according to the terms defined at issuance. Each note integrates a bond component with market-linked performance, creating a structure that can deliver capital preservation, growth potential, or enhanced income depending on the note type.

Risk-mitigation features are contractual terms built into each note at issuance. These may include buffers that absorb a portion of losses or barriers that establish threshold levels, depending on the note type and structure. As debt instruments, structured notes carry the credit risk of the issuing institution, making issuer diversification an important consideration.

### Three Types of Structured Notes

Structured notes are designed to address specific investor objectives and fall into three primary categories:

Type	Objective
Type 1: Principal Protected Notes <sup>1</sup>	Capital preservation with modest growth potential
Type 2: Growth Notes <sup>2</sup>	Equity-like returns with managed downside exposure
Type 3: Enhanced Income Notes <sup>3</sup>	Enhanced income generation through consistent distributions

## IN SUMMARY

Structured notes serve different purposes based on their design. Principal protected notes prioritize safety, growth notes target equity-like returns, and income-oriented structured notes are specifically designed for seeking enhanced income potential. The Booster Income Opportunities Fund (BAMIX) invests exclusively in enhanced income notes through a professionally managed interval fund structure.

## ABOUT BOOSTER INCOME OPPORTUNITIES FUND (BAMIX)

The Booster Income Opportunities Fund (BAMIX) is a professionally managed structured notes interval fund that seeks to provide consistent, enhanced monthly income by investing in a portfolio of structured notes across issuers, structures, and maturities. With a \$1,000 minimum investment, daily purchases at NAV, and quarterly redemption opportunities, BAMIX makes professionally managed structured note strategies accessible to a broader range of investors.

## ONE FUND. ONE STRATEGY. ONE MODERN INCOME SOLUTION.

For more information, visit [www.boosterincomefund.com](http://www.boosterincomefund.com).

### IMPORTANT DISCLOSURES

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Booster Income Opportunities Fund. This and other important information about the Fund and Portfolio are contained in the prospectus, which can be obtained on this website. The prospectus should be read carefully before investing. The Booster Income Opportunities Fund is distributed by Ultimus Fund Distributors, LLC, Member FINRA/SIPC. Booster Asset Management, LLC is not affiliated with Ultimus Fund Distributors, LLC.

The Fund is suitable only for investors who can bear the risks associated with the limited liquidity of the Fund and should be viewed as along-term investment. The Fund intends to provide limited liquidity through quarterly offers to repurchase a limited amount of the Fund's shares (at least 5% of shares outstanding); however, there is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer.

The Fund does not intend to list Fund shares on any securities exchange, and the Fund does not expect a secondary market for Fund shares to develop. You should not expect to be able to sell your shares regardless of how we perform. You should consider that you may not have access to the money you invest in Fund shares for an extended period of time.

The Fund will ordinarily declare and pay distributions from its net investment income, if any, monthly, and net realized capital gains annually, however, the amount of distributions that the Fund may pay, if any, is uncertain. Investments in the fund involves risk including possible loss of principal. There is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses.

Structured notes involve risks not associated with an investment in ordinary debt securities. The securities are not bank deposits and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency, nor are they obligations of, or guaranteed by, a bank. The securities will not be listed on any securities exchange and secondary trading may be limited. Therefore, there may be little or no secondary market for the securities. The securities are subject to the credit risk of the Issuing Bank, and any actual or anticipated changes to its credit ratings or credit spreads may adversely affect the market value of the securities.

The Fund is a new fund with a limited history of operations for investors to evaluate. The Adviser may be incorrect in its assessment of the intrinsic value of the securities the Fund holds which may result in a decline in the value of Fund shares and failure to achieve its investment objective. The Fund has an interval fund structure pursuant to which the fund conducts quarterly repurchase offers for no less than 5% of the fund's outstanding shares at NAV. It is possible that a repurchase offer may be oversubscribed, with the result that shareholders may only be able to have a portion, or none, of their shares repurchased. There is no assurance that you will be able to tender your shares when or in the amount that you desire.

### Booster Income Opportunities Fund

1. Principal Protected Notes - hybrid financial instruments combining a zero-coupon bond with a derivative, designed to return at least the original investment (principal) at maturity while offering upside potential linked to underlying assets like equities, indices, or commodities. They are generally held until maturity to ensure protection and are unsecured debt subject to the issuer's credit risk.

2. Growth Notes - hybrid, bank-issued debt securities that combine a bond component with derivative features to offer customized, targeted exposure to an underlying asset (like an index or stock). They are designed to provide enhanced upside participation, often with partial downside protection (buffers), and are usually held until maturity.

3. Enhanced Income Notes - The consumer-friendly term for income-oriented structured notes - bank-issued investments that combine fixed coupon payments with equity-linked performance.