TURNING VOLATILITY INTO INCOME

Q2 2026 brought continued market volatility as geopolitical tensions over Iran lingered on and tech sector headlines were heavily influenced by the evolving AI buildout. This created some great opportunities for our ***Structured Notes High Income Strategy*** as we executed 12 customized single-name income notes with substantial monthly coupons and ample soft-protection levels.

Q2 2026 PRIMARY EXECUTION METRICS

15.35%
Weighted average coupon

48.0%
Weighted average soft protection

ALL coupons are monthly-pay and issuer guaranteed

Q2 2026 CUSTOMIZED EXECUTIONS

CUSIP	Underlying	Issuer	Coupon	Frequency	Soft Protection	First Call	Maturity
06749GHW0	MU	BARX	17.30%	Monthly	50.0%	4/5/2027	4/10/2028
90310EKN4	FSLR	UBS	14.50%	Monthly	45.0%	4/12/2027	4/12/2028
09664GSN3	COIN	BNP	18.75%	Monthly	50.0%	4/19/2027	4/17/2028
46660T4Y3	ORCL	JPM	14.15%	Monthly	50.0%	4/16/2027	4/19/2028
06749GNR4	NOW	BARX	14.30%	Monthly	50.0%	5/4/2027	5/2/2028
06376KV96	TSLA	BMO	12.15%	Monthly	45.0%	5/11/2027	5/11/2028
61781FWK5	LULU	MS	12.80%	Monthly	45.0%	5/17/2027	5/17/2028
46661A4M9	CEG	JPM	12.50%	Monthly	45.0%	5/20/2027	5/18/2028
83372AN41	CRM	SG	13.05%	Monthly	45.0%	6/1/2027	5/30/2028
90310EVL6	ZS	UBS	16.65%	Monthly	50.0%	6/4/2027	6/6/2028
61781GKX8	CRWV	MS	22.00%	Monthly	50.0%	6/14/2027	6/13/2028
06376LJJ6	TLN	BMO	16.25%	Monthly	50.0%	7/6/2027	7/3/2028

EXPLORE OUR STRATEGY

Our Structured Notes High Income Strategy is built for investors who want to turn single-name equity volatility into a defined stream of high monthly coupons, without giving up discipline around issuer quality and soft-protection levels. Through a customized SMA framework, Piton works with advisors to design structured note portfolios that reflect specific risk tolerances, income targets, and concentration limits. If you'd like to review how this approach might complement your existing fixed income or alternatives allocation, we welcome a brief introductory conversation, or encourage you to visit our website for more information at ***www.pitonim.com/yield-enhanced***

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