

Termsheet  
 Reference is made to any additional notification published separately

## Capital Protection Certificate with Participation on EURO STOXX 50® Index, S&P 500®, Swiss Market Index®

92.00% Capital Protection | 50.00% Participation | 150.00% Cap | Quanto CHF | Capped Participation

Final Fixing Date 29/05/2028; issued in CHF; listed on SIX Swiss Exchange AG

ISIN CH0372704160 | Swiss Security Number 37270416 | SIX Symbol GKELTQ

Investors should read the section "Significant Risks" below as well as the section "Risk Factors" of the relevant Programme. Investing in this product may put Investor's capital at risk. Investor may lose some or all of its investment.

Even though translation into other languages might be available, it is only the Final Termsheet and Programme in English which are legally binding.

This Product is a derivative instrument according to Swiss law. It does not qualify as unit of a collective investment scheme pursuant to art. 7 et seqq. of the Swiss Federal Act on Collective Investment Schemes (CISA) and is therefore neither registered nor supervised by the Swiss Financial Market Supervisory Authority FINMA. Investors do not benefit from the specific investor protection provided under the CISA.

In addition, investors are subject to the credit risk of the Issuer.

This document is not a prospectus within the meaning of article 1156 of the Swiss Code of Obligations (CO) or article 40 et seqq. of the FinSA.

### I. PRODUCT DESCRIPTION

#### Product Description

The Product offers the Investor a partial Capital Protection on the Redemption Date. Moreover the Investor can participate in the performance of the Underlying up to the Cap Level, as described under "Redemption".

#### UNDERLYING

i	Underlying Component(s)	Index Sponsor	Bloomberg Ticker	Initial Fixing Level (100%)*	Initial Weight
1	EURO STOXX 50® Index	STOXX Limited	SX5E	EUR 3515.36	33.33%
2	S&P 500®	S&P Dow Jones Indices LLC	SPX	USD 2721.33	33.33%
3	Swiss Market Index®	SIX Swiss Exchange AG	SMI	CHF 8759.08	33.33%

#### PRODUCT DETAILS

<b>Swiss Security Number</b>	<b>37270416</b>
<b>ISIN</b>	<b>CH0372704160</b>
<b>SIX Symbol</b>	<b>GKELTQ</b>
<b>Issue Price</b>	100.00%
<b>Issue Size</b>	CHF 10'000'000 (can be increased at any time)
<b>Denomination</b>	CHF 1'000
<b>Settlement Currency</b>	CHF
<b>Capital Protection</b>	92.00%
<b>Participation</b>	50.00%
<b>Cap Level</b>	150.00%
<b>Strike Level</b>	100.00%
<b>Currency Protection</b>	Quanto CHF
<b>Bondfloor at issuance</b>	87.35% (implied Yield p.a.: 0.52%)
<b>Initial Load</b>	3.00%

#### DATES

<b>Subscription End Date</b>	25/05/2018 14:00 CEST
<b>Initial Fixing Date</b>	25/05/2018
<b>Issue Date</b>	05/06/2018

\* levels are expressed in percentage of the Initial Fixing Level

Subscription until	First Exchange Trading Date	Final Fixing Date	Redemption Date			
25/05/2018	05/06/2018	29/05/2028	06/06/2028			

<b>First Exchange Trading Date</b>	05/06/2018
<b>Last Trading Day/Time</b>	29/05/2028 / Exchange market close
<b>Final Fixing Date</b>	29/05/2028 (subject to Market Disruption Event provisions)
<b>Redemption Date</b>	06/06/2028 (subject to Settlement Disruption Event provisions)

## REDEMPTION

The Investor is entitled to receive from the Issuer on the Redemption Date per Product:

**Scenario 1** If the Final Basket Performance is negative or zero, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula:  
Denomination × Capital Protection

**Scenario 2** If the Final Basket Performance is positive, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula:  
Denomination × (Capital Protection + Participation × MIN(Cap Level (in %) - Strike Level (in %); Final Basket Performance))

**Final Basket Performance** Sum of products of the Initial Weights of the Underlying Components<sub>i</sub> and the performance of each Underlying Component<sub>i</sub> on the Final Fixing Date as calculated and reasonably determined by the Calculation Agent according to the following formula:

$$\sum_{i=1}^n \text{Initial Weight}_i \times \left( \frac{\text{Final Fixing Level}_i}{\text{Initial Fixing Level}_i} - \text{Strike Level (in \%)} \right)$$

Where:

n = number of Underlying Components in the Basket

**Initial Fixing Level** Official close of the respective Underlying on the Initial Fixing Date as calculated and published by the respective Index Sponsor and as determined by the Calculation Agent.

**Final Fixing Level** Official close of the respective Underlying on the Final Fixing Date as calculated and published by the respective Index Sponsor and as determined by the Calculation Agent.

## GENERAL INFORMATION

<b>Issuer</b>	Leonteq Securities AG, Zurich, Switzerland (Rating: Fitch BBB- with stable outlook, JCR BBB+ with stable outlook, Supervisory Authority: FINMA)
<b>Lead Manager</b>	Leonteq Securities AG, Zurich, Switzerland
<b>Calculation Agent</b>	Leonteq Securities AG, Zurich, Switzerland
<b>Paying Agent</b>	Leonteq Securities AG, Zurich, Switzerland
<b>Distribution Fees</b>	Up to 0.70% p.a. (incl. VAT, if any. Reference is made to section "Remunerations to Third Parties" herein and to the General Terms and Conditions of the Programme.)
<b>Issuer Estimated Value ("IEV")</b>	93.00% (reference is made to paragraph "Issuer Estimated Value and Total Expense Ratio" in section Additional Information/Disclaimer herein)
<b>Total Expense Ratio ("TER")</b>	0.70% p.a. (reference is made to paragraph "Issuer Estimated Value and Total Expense Ratio" in section Additional Information/Disclaimer herein)
<b>Listing/Exchange</b>	SIX Swiss Exchange AG; traded on SIX Swiss Exchange - Structured Products Listing will be applied for.
<b>Secondary Market</b>	Daily price indications will be available from 09:15 - 17:15 CET on <a href="http://www.leonteq.com">www.leonteq.com</a> , Refinitiv [SIX Symbol]=LEOZ or [ISIN]=LEOZ and Bloomberg [ISIN] Corp or on LEOZ.
<b>Quotation Type</b>	Secondary market prices are quoted in percentage.
<b>Settlement Type(s)</b>	Cash Settlement
<b>Minimum Investment</b>	CHF 1'000
<b>Minimum Trading Lot</b>	CHF 1'000
<b>Selling Restrictions</b>	No action has been or will be taken to permit a public offering of the Products or possession or distribution of any offering material in relation to the Products in any jurisdiction, where such action for that purpose is required. Consequently, any offer, sale or delivery of the Products, or distribution or publication of any offering material relating to the Products, may only be made in or from any jurisdiction in compliance with applicable laws and regulations not imposing any obligations on the Issuing Parties or the Lead Manager. Possible limitations resulting from legal restrictions with regard to cross-border communication and cross-border business concerning the Products and related information remain reserved.  Most important jurisdictions where the Products may not be publicly distributed are EEA, UK, Hong Kong and Singapore.  The products may not be offered or sold within the United States or to, or for the account or benefit of US persons (as defined in Regulation S). Detailed information on Selling Restrictions is published in the Programme which is available on <a href="http://www.leonteq.com">www.leonteq.com</a> and can be ordered free of charge from the Lead Manager.
<b>Clearing</b>	SIX SIS Ltd, Euroclear, Clearstream
<b>Depository</b>	SIX SIS Ltd
<b>Public Offering only in</b>	Switzerland
<b>Form</b>	Uncertificated Security / Book-entry
<b>Governing Law / Jurisdiction</b>	Swiss / Zurich

The definition “Issuing Party/Parties” as used herein, means the Issuer, as indicated in section “General Information”.

#### TAXATION SWITZERLAND

<b>Swiss Federal Stamp Duty</b>	For Swiss stamp duty purpose, the Product is treated as analogous to a bond. Therefore, secondary market transactions are in principle subject to Swiss stamp duty (TK22).
<b>Swiss Federal Income Tax (for private investors with tax domicile in Switzerland)</b>	For tax purposes this Product is classified as transparent, where the majority of the return of the bond part is in the form of a discount or of one payment on the Redemption Date (IUP). Therefore, for private Investors with tax domicile in Switzerland holding the Product as part of their private property, the increase of the value of the bond part (according to the “Modifizierte Differenzbesteuerung”) at sale or at redemption is subject to the Federal Direct Tax. The present value of the bond part at issue is the Bondfloor per unit. An Investor who buys the Product at issuance and holds it until Redemption is taxed on the difference between the Bondfloor at the Issue Date and the Bondfloor at the Redemption Date. However, any gain derived from the option is considered as capital gain and is therefore not subject to the Federal Direct Tax for such taxpayers. The tax treatment regarding the cantonal and communal income taxes can differ from the tax treatment regarding the Federal Direct Tax. But in general the income tax treatments are corresponding.
<b>Swiss Withholding Tax</b>	The following part(s) of the Product is/are subject to the Swiss withholding tax: the positive Bondfloor difference (Bondfloor at redemption minus Bondfloor at issuance) on the Redemption Date

On 1 January 2017, Switzerland has implemented the Automatic Exchange of Information in Tax Matters (“AEOI”) with the EU and Australia, Jersey, Guernsey, Isle of Man, Iceland, Norway, Japan, Canada and South Korea. Switzerland is also negotiating the introduction of the AEOI with other countries. In this context, the EU Savings Tax for Swiss paying agents and the Final Withholding Tax with UK and Austria was repealed.

The tax information is a non-binding summary and only provides a general overview of the potential Swiss tax consequences linked to this Product at the time of issue. Tax laws and tax interpretation may change at any time, possibly with retroactive effect.

Investors and prospective Investors are advised to consult with their tax advisers with respect to the Swiss tax consequences of the purchase, ownership, disposition, lapse or exercise or redemption of a Product in light of their particular circumstances. The Issuing Parties and the Lead Manager hereby expressly exclude any liability in respect of any possible tax implications.

#### Information with regards to bondfloor taxation

Updated bondfloor information, if a bondfloor is applicable to the Product (according to “Product Details” and “Taxation Switzerland” herein), can be found on the following web page of the Swiss Federal Tax Administration (FTA): [www.ictax.admin.ch](http://www.ictax.admin.ch). The Investor must be aware that for tax purposes the value of the bondfloor is converted into Swiss Francs (CHF) at inception/purchase as well as at sale/redemption of the Product, in case the Product is denominated in another currency than CHF. Thus, the Investor is exposed to the foreign exchange risk with regard to the taxable income calculation and thus also the withholding tax calculation, if applicable. However, withholding tax on the bondfloor only applies if the Bondfloor at redemption (in %) is greater than the bondfloor at issuance (in %).

#### PRODUCT DOCUMENTATION

The Termsheet which will be available no later than on the Issue Date, as well as the Final Termsheet include the information required for a definitive simplified prospectus pursuant to article 5 the Collective Investment Schemes Act (“CISA”), as such article was in effect immediately prior to the entry into effect of the Swiss Financial Services Act (“FinSA”), but not a prospectus pursuant to article 40 of the FinSA or article 1156 of the Swiss Code of Obligations. No key information document according to article 60 of the FinSA or any equivalent document under the FinSA has been or will be prepared in relation to the Products. No prospectus has been reviewed or approved by a Swiss reviewing body pursuant to article 52 FinSA, and the documentation prepared in relation to the Products may not comply with the disclosure requirements applicable to a prospectus approved by such a reviewing body under the FinSA. The Termsheet contains a summary of information of the Product and is for information purposes only. **Only the Final Termsheet together with the Issuance and Offering Programme of the relevant Issuer valid as per the Initial Fixing Date containing all further relevant terms and conditions, as such is amended from time to time (the “Programme”), shall form the entire and legally binding documentation for this Product (“Product Documentation”), and accordingly the Final Termsheet should always be read together with the Programme. Definitions used in the Final Termsheet, but not defined therein, shall have the meaning given to them in the Programme. Even though translation into other languages might be available, it is only the Final Termsheet and Programme in English which are legally binding.**

Notices to Investors in connection with this Product shall be validly given in accordance with the terms and conditions of the Programme. In addition, any changes with regard to the terms and conditions of this Product will be published on the relevant Termsheet on [www.leonteq.com](http://www.leonteq.com) under the section “Products” or, for listed products, in any other form as permitted by the rules and regulations of the SIX Exchange Regulation AG. Notices to Investors relating to the Issuing Parties will be published under the section “About Leonteq” on [www.leonteq.com](http://www.leonteq.com) and/or on the web page of the respective Issuing Party.

During the whole term of this Product, the Product Documentation can be ordered free of charge from the Lead Manager at Europaallee 39, 8004 Zurich (Switzerland), via telephone (+41 58 800 1111\*), fax (+41-(0)58-800 1010) or via e-mail ([termsheet@leonteq.com](mailto:termsheet@leonteq.com)). Please note that all calls made to numbers marked with an asterisk (\*) are recorded. By calling such number, your consent to the recording is deemed given.

## II. PROSPECTS FOR PROFIT AND LOSS

This product falls within the category “Capital Protection”. Depending on whether the Product is capped or not, the profit an Investor could realize with this Product at redemption is limited (with cap) or unlimited (without cap). Any profit is composed of the invested capital (excluding any transaction or other costs) multiplied by the Capital Protection plus any additional (guaranteed and/or conditional) payments such as coupon or participation payments, bonuses or others.

On the downside the Investor’s exposure to the Underlying(s) is floored at the Capital Protection level.

Please refer to the sections “Product Description” and “Redemption” for more detailed information on the characteristics of this Product.

### III. SIGNIFICANT RISKS

#### RISK FACTORS RELATING TO THE PRODUCT

The risk of loss related to this Product is limited to the difference between the purchase price (if higher than the Capital Protection) and the Capital Protection. However, during the life of the Product, its price can fall below the protection level.

#### ADDITIONAL RISK FACTORS

Prospective Investors should ensure that they fully understand the nature of this Product and the extent of their exposure to risks and they should consider the suitability of this Product as an investment in the light of their own circumstances and financial condition. Products involve a high degree of risk, including the potential risk of expiring worthless. Potential Investors should be prepared in certain circumstances to sustain a total loss of the capital invested to purchase this Product as well as the transaction costs. Prospective Investors shall consider the following important risk factors and read the section "Risk Factors" of the Programme for details on all other risk factors to be considered.

This is a structured product involving derivative components. Investors should make sure that their advisors have verified that this Product is suitable for their portfolio taking into account the investor's financial situation, investment experience and investment objectives.

The terms and conditions of the Product may be subject to adjustments during the lifetime of the Product as set out in the Programme.

Investors whose usual currency is not the currency in which the Product is redeemed should be aware of their possible currency risk.

The value of the Product may not correlate with the value of the Underlying(s).

#### Market Risks

The general market performance of securities is dependent, in particular, on the development of the capital markets which, for their part, are influenced by the general global economic situation as well as by the economic and political framework conditions in the respective countries (so-called market risk). Changes to market prices such as interest rates, commodity prices or corresponding volatilities may have a negative effect on the valuation of the Underlying(s) or the Product. There is also the risk of market disruptions (such as trading or stock market interruptions or discontinuation of trading) or other unforeseeable occurrences concerning the respective Underlyings and/or their stock exchanges or markets taking place during the term or upon maturity of the Products. Such occurrences can have an effect on the time of redemption and/or on the value of the Products.

#### No dividend payment

This Product does not confer any claim to receive rights and/or payments of the underlying, such as dividend payments, unless explicitly stated herein, and therefore, without prejudice to any coupon or dividend payments provided for in this Termsheet, does not yield any current income. This means that potential losses in value of the Product cannot be compensated by other income.

#### Credit Risk of Issuing Parties

Investors bear the credit risk of the Issuing Parties of the Product. The Products constitute unsubordinated and unsecured obligations of the relevant Issuing Party and rank pari passu with each and all other current and future unsubordinated and unsecured obligations of the relevant Issuing Party. The insolvency of an Issuing Party may lead to a partial or total loss of the invested capital.

#### Secondary Market

The Issuer and/or the Lead Manager or any third party appointed by the Issuer, as applicable, intends, under normal market conditions, to provide bid and offer prices for the Products on a regular basis (if specified in the section "General Information"). However, the Issuer and/or the Lead Manager, as applicable, make no firm commitment to provide liquidity by means of bid and offer prices for the Products, and assume no legal obligation to quote any such prices or with respect to the level or determination of such prices. In special market situations, where the Issuer and/or the Lead Manager is/are unable to enter into hedging transactions, or where such transactions are very difficult to enter into, the spread between the bid and offer prices may be temporarily expanded, in order to limit the economic risks of the Issuer and/or the Lead Manager.

#### Illiquidity Risk

One or, if applicable, more of the Underlyings might be or become illiquid over the life time of the Product. Illiquidity of an Underlying might lead to larger bid/offer spreads of the Product and/or to an extended time period for buying and/or selling the Underlying respective to acquire, unwind or dispose of the hedging transaction(s) or asset(s) or to realise, recover or remit the proceeds of such hedging transaction(s) or asset(s) which might implicate a postponed redemption or delivery and/or a modified redemption amount, as reasonably determined by the Calculation Agent.

#### ADDITIONAL INFORMATION / DISCLAIMER

#### Prudential Supervision

Leonteq Securities AG is authorised as securities firm and subject to prudential supervision by FINMA.

#### Conflict of Interests

The Issuing Parties and/or the Lead Manager and/or any third party appointed by them, as the case may be, may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market as well as be active on both sides of the market at the same time in any securities, currencies, financial instruments or other assets underlying the products to which this document relates. The Issuer's and Lead Manager's and/or the appointed third party's trading and/or hedging activities related to this transaction may have an impact on the price of the Underlying and may affect the likelihood that any relevant Barrier Level, if any, is reached.

#### Remunerations to Third Parties

Depending on the circumstances the Issuer and/or Lead Manager may sell this Product to financial institutions or intermediaries at a discount to the Issue Price or reimburse a certain amount to such financial institutions or intermediaries (reference is made to section "General Information" herein).

In addition, for certain services rendered by distribution partners and to increase quality and services relating to the Products, the Issuer and/or Lead Manager may from time to time pay trailer fees to such third parties.

Distribution fees are disclosed under "Distribution Fees" in section "General Information" herein.

Further information is available on request.

### Issuer Estimated Value and Total Expense Ratio

The Issuer Estimated Value (the "IEV") and the Total Expense Ratio (the "TER") are calculated by the Issuer and/or the Lead Manager or any third party appointed by the Issuer, as applicable, on the Initial Fixing Date, or at the beginning of the subscription period and will not be updated during the lifetime of the Product. The TER corresponds to the difference between the Issue Price of the Product and the IEV and is comprised of the expected issuer margin and the Distribution Fee, if such is applicable (as stated in section "General Information" herein). The issuer margin covers amongst others the costs for the structuring, market making and settlement of the Product as well as the expected issuer revenues. The Issue Price (including the IEV and the TER) as well as the bid and offer prices of the Product are calculated based on internal pricing models of the Issuer and/or the Lead Manager or any third party appointed by the Issuer, as applicable.

### Payment of a Coupon

If the Product stipulates the Payment of a Coupon, the Investor is only entitled to receive the respective coupon payment, if he has purchased/not sold the Product at the latest on the Business Day preceding the respective Coupon Ex-Date for the then prevailing price.

### No Offer

This Termsheet is primarily provided for information purposes and does not constitute a recommendation, an offer or a solicitation of an offer to buy financial products.

### No Representation

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  - The merchantability and the fitness for a particular purpose or use of the relevant Underlying and its data;
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FOR DISTRIBUTION IN SWITZERLAND

**Leonteq Securities AG**

Europaallee 39  
8004 Zurich, Switzerland  
Phone: +41 58 800 1111  
termsheet@leonteq.com  
[www.leonteq.com](http://www.leonteq.com)

FOR DISTRIBUTION WITHIN THE EUROPEAN ECONOMIC AREA (EEA)

**Leonteq Securities (Europe) GmbH**

Goetheplatz 2  
60311 Frankfurt, Germany  
Phone: +49 69 970 979 900  
[www.leonteq.de](http://www.leonteq.de)

BRANCHES

**Leonteq Securities (Europe) GmbH**

Paris Branch  
80 Avenue Marceau  
75008 Paris, France  
Phone: +33 (0)1 40 62 79 36  
[www.leonteq.fr](http://www.leonteq.fr)

**Leonteq Securities (Europe) GmbH**

London Branch  
108 Cannon Street  
London EC4N 6EU, United Kingdom  
Phone: +44 (0)207 467 5350  
[www.leonteq.co.uk](http://www.leonteq.co.uk)