

Termsheet

## Call Warrant on LCM Multi Asset 12%RC Index

Final Fixing Date 07/06/2027; issued in GBP; listed on SIX Swiss Exchange

ISIN CH1410824028 | Swiss Security Number 141082402 | SIX Symbol ADQITQ

Investors should read the section "Significant Risks" below as well as the section "Risk Factors" of the relevant Issuance and Offering Programme, as amended from time to time. By investing in this product (the "Product"), the Investor may put the capital that he invested in this Product at risk and, in addition, transaction costs may incur. Investors may lose some or all of their capital invested in the Product as well as the transaction costs. Investors are exposed to the credit risk of the Issuer.

Even though translations into other languages might be available, only the English version of the Final Terms or Pricing Supplement and the relevant Issuance and Offering Programme are legally binding.

### For Switzerland:

This Product is a derivative instrument according to Swiss law. It does not qualify as unit of a collective investment scheme pursuant to articles 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. This document constitutes advertising within the meaning of article 68 of the Swiss Federal Act on Financial Services ("FinSA"). This document is a termsheet prepared in view of the issuance of the Products and neither a prospectus within the meaning of articles 35 et seqq. of the FinSA, nor a private placement documentation, nor a key information document according to articles 58 et seqq. of the FinSA or any equivalent document under the FinSA. The information contained in this document is not complete and is subject to completion and amendment. This document has neither been reviewed nor approved by a reviewing body pursuant to articles 51 et seqq. FinSA. This document does not, and is not intended to, constitute or contain an offer or invitation to sell, and it is not soliciting offers to buy, the Product in any jurisdiction where such offer or sale is not permitted.

### Product Description

This Product offers the Investor the opportunity to participate in the positive performance of the Underlying above the Strike Level, as described in section "Redemption". Otherwise, the Product will expire worthless.

Index Description: The Underlying is a dynamic, actively managed index (the "Index") which, in addition to a rule-based approach, also contains a discretionary component and is managed and calculated and published by Leonteq Securities AG as index sponsor (the "Index Sponsor") and index calculation agent (the "Index Calculation Agent"), and is advised by LCM Family Limited as volatility asset advisor (the "Volatility Asset Advisor"), as set out in the Index Rule Book "LCM Multi Asset 12%RC Index", Version 1, dated 06/06/2025 (the "Index Rule Book"). The discretionary component consists in the Index being exposed to the LCM Dynamic Multi Asset 2 Index which is advised by LCM Family Limited in accordance with the Index Rule Book "LCM Dynamic Multi Asset 2 Index", Version 1, dated 06/06/2025.

Objective: The Index will track the performance of a portfolio of exchange traded funds, which are listed in either the US or Europe and give access to multiple asset classes. In addition, there may be tactical allocations to futures.

Universe: The Index universe consists of eligible components and may include shares, as determined by the Index Sponsor and subject to the restrictions set out in the Index Rule Book.

Distributions: Net distributions with respect to Components (after deduction of any expenses and taxes) will lead to an adjustment of the Index.

The Index represents a hypothetical portfolio. There is no obligation on the Index Calculation Agent, the Issuer or any other party to purchase and/or hold any Components of the Index and there is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest. The Index is merely comprised of Components, the performance of which will be used as a reference point for the purposes of calculating the value of the Index. The Issuer shall be free to choose how to invest or further proceed with any proceeds of the issuance of any of the Certificates.

References to any rebalancing of the Index or addition, adjustment, substitution, replacement or removal of Components should not be construed as imposing an obligation on the Issuer, the Index Calculation Agent or any person actually to acquire or dispose of any securities, investments, assets or other property but are references to the change in, and relate solely to the calculation of, the value of the Index, which is relevant for the determination of any amount payable in respect of the Certificate.

Upon request, the Index Rule Book and the latest composition of the Index are available free of charge from the Lead Manager (Leonteq Securities AG, Europaallee 39, 8004 Zurich, Switzerland or termsheet@leonteq.com).

### UNDERLYING

Underlying	Index Sponsor	Volatility Asset Advisor	Bloomberg Ticker	Index Calculation Agent	Initial Fixing Level (100%)*	Strike Level (120.00%)*
LCM Multi Asset 12%RC Index	Leonteq Securities AG	LCM Family Limited	LCMFMA12	Leonteq Securities AG	GBP 1000.0000	GBP 1200.0000

### PRODUCT DETAILS

<b>Swiss Security Number</b>	<b>141082402</b>
<b>ISIN</b>	<b>CH1410824028</b>
<b>SIX Symbol</b>	<b>ADQITQ</b>
<b>Issue Price</b>	4.55%
<b>Issue Size</b>	GBP 500'000'000 (can be increased at any time)
<b>Denomination</b>	GBP 1'000

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

<b>Settlement Currency</b>	GBP
<b>Warrant Type</b>	Call Warrant
<b>Exercise Style</b>	European
<b>Expiration Date</b>	07/06/2027

#### DATES

<b>Initial Fixing Date</b>	06/06/2025
<b>Issue Date</b>	16/06/2025
<b>First Exchange Trading Date</b>	16/06/2025 (anticipated)
<b>Last Trading Day/Time</b>	07/06/2027 / Exchange market close
<b>Final Fixing Date</b>	07/06/2027 (subject to Market Disruption Event provisions)
<b>Redemption Date</b>	16/06/2027 (subject to Settlement Disruption Event provisions)

#### REDEMPTION

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

<b>Scenario 1</b>	If the Final Fixing Level is at or below the Strike Level, the product expires worthless.
<b>Scenario 2</b>	If the Final Fixing Level is above the Strike Level, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula: Denomination × (Final Fixing Level - Strike Level) / Initial Fixing Level

<b>Initial Fixing Level</b>	Official close of the Underlying on the Initial Fixing Date as calculated and published by the Index Calculation Agent.
<b>Final Fixing Level</b>	The average of all official closing levels of the Underlying as calculated and published by the Index Calculation Agent on the respective Asianing Fixing Dates.
<b>Asianing Fixing Dates</b>	10/05/2027, 18/05/2027, 24/05/2027, 28/05/2027, 07/06/2027

#### GENERAL INFORMATION

<b>Issuer</b>	Leonteq Securities AG, Guernsey Branch, St Peter Port, Guernsey (Rating: Fitch BBB with negative outlook, JCR BBB+ with stable outlook, Supervisory Authority: FINMA / GFSC)
<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 1.25% (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>Listing/Exchange</b>	SIX Swiss Exchange AG; traded on SIX Swiss Exchange - Structured Products There is no obligation of the Issuer and/or the Lead Manager or any third party to list the Product or apply for admission to trading at issuance or during the term of the Product. In case of a listed/admitted Product, there is no obligation to maintain a listing/admission during the term of the Product.
<b>Secondary Market</b>	Daily price indications will be available from 09:15 - 17:15 CET on www.leonteq.com, 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>	GBP 1'000
<b>Minimum Trading Lot</b>	GBP 1'000
<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 Securities
<b>Governing Law / Jurisdiction</b>	Swiss / Zurich
<b>Index Sponsor</b>	Leonteq Securities AG, Zurich, Switzerland
<b>Volatility Asset Advisor</b>	LCM Family Limited. 60 Spring Gardens, Manchester, M2 2BQ, England. The Index Advisor is supervised by: FCA Financial Conduct Authority

**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>	Secondary market transactions are not subject to Swiss stamp duty.
<b>Swiss Federal Income Tax (for private investors with tax domicile in Switzerland)</b>	For private investors with tax domicile in Switzerland holding the Product as part of their private property, gains realised during the term of the Product and on the Redemption Date qualify as capital gains and are therefore not subject to the Federal Direct Tax. 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 Product is not subject to Swiss withholding tax.

The tax information provided herein 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 FATCA (Foreign Account Tax Compliance Act)**

Any payment under this Product may be subject to withholding tax (such as, inter alia, withholding related to FATCA or 871(m) of the US Tax Code). Any payments due under this Product are net of such tax. If an amount in respect of Section 871(m) of the U.S. Tax Code were to be deducted or withheld from interest, principal or other payments on the Products, none of the Issuer, any Paying Agent or any other person would be required to pay additional amounts as a result of the deduction or withholding of such tax, i.e. the Investor would receive a significant lower amount than he would have received without such deduction or withholding.

#### **PRODUCT DOCUMENTATION**

It is intended that the Products will be issued under a base prospectus ("Base Prospectus") as per article 45 FinSA approved by SIX Exchange Regulation AG ("SIX Exchange Regulation") in its capacity as Swiss Prospectus Office. Only the Final Terms, which will be available no later than on the Issue Date, together with the Base Prospectus of the relevant Issuance and Offering Programme (the "Programme") dated 18 June 2024 containing all further relevant terms and conditions, shall form the entire and legally binding documentation for this Product ("Product Documentation"). The Final Terms will be registered with SIX Exchange Regulation in its capacity as Swiss Prospectus Office. The Final Terms should always be read together with the Base Prospectus. Definitions used in this Termsheet, but not defined herein, shall have the meaning given to them in the Final Terms and the Base Prospectus. Even though a translation into other languages might be available, only the English version of the Final Terms jointly with the Base Prospectus are legally binding.

The Products may be offered, sold or advertised, directly or indirectly, in Switzerland to retail clients (Privatkundinnen und -kunden) in the meaning of the FinSA ("Retail Clients") in accordance with the FinSA.

A Swiss key information document / key information document in accordance with Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") has been prepared in relation to the Products and may be obtained, free of charge, upon request from the Lead Manager (see the contact details below).

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 [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 relevant Exchange. 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.

Insofar as this publication contains information relating to a Packaged Retail and Insurance-based Investment Product (PRIIP), a Key Information Document in accordance with the PRIIPs Regulation is available and can be obtained from [www.priipkidportal.com](http://www.priipkidportal.com). Other regulatory documents including the Target Market Assessment are also available, or can be requested, from the same portal.

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.

#### **SIGNIFICANT RISKS**

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.

**Product Specific Risks:** Unless this Product is capital protected, investors may lose some or all of their investment as well as the transaction costs as they are fully exposed to the performance of the Underlyings. The Product does not confer any claim to receive rights and/or payments of the Underlying, such as dividend payments, unless explicitly stated in the documentation governing the Product. Please refer to the Product Documentation as regards the further Product specific risk factors to be taken into account.

**Issuer Risk:** Investors are exposed to the credit risk of the Issuer. If the Issuer is not able to make a payment or becomes insolvent, investors could lose some or all of their investment.

**Market Risk:** Market risk may have a negative impact on the value of and the return on an investment in the Product. Market risk is the risk associated with the effect of changes in market factors such as interest and foreign exchange rates, equity and commodity prices, credit spreads or implied volatilities, on the value of assets and liabilities held for both the short and long term. Market risk may also lead to an early redemption of the Product (e.g. in the event of a hedging disruption).

**Liquidity Risk:** The Issuer or, as the case may be, the guarantor or a third party appointed by the Issuer or guarantor, if any, intends to act as market maker in relation to the Product and it will use commercially reasonable efforts to provide indicative bid and offer prices for the Product on a regular basis under normal market conditions. However, such market maker does not have an obligation to provide prices for the Product. Liquidity of the Product in the secondary market may be limited and an active trading market for the Product may not develop. Accordingly, investors may not be able to sell their Product.

**Currency Risk:** If the investor's reference currency is different from the currency, in which the Product is denominated, the investor bears the currency risk between the two currencies. The fluctuations in exchange rates could have an adverse effect on the value of or return on an investment in the Product, even if the redemption amount would otherwise provide for a positive return. If the Underlyings are calculated in a currency different from the Currency of the Product, the conversion into the Currency of the Product will be carried out at the relevant exchange rate.

**Early Termination and Reinvestment Risk:** The Product may be redeemed prior to its maturity (be it by declaration of the issuer or as a result of certain events specified in the terms of the Product) and investors must consider that in case of such an early redemption, investors will not receive any further coupon payments after the occurrence of the early redemption and the early redemption amount may be significantly below the issue / purchase price paid and the redemption amount payable at maturity. Investors may not be able to reinvest the early redemption amount in a financial instrument with the same profit potential and additional transaction costs may be incurred as a consequence of a reinvestment of the early redemption amount.

**Illiquidity of Underlying:** One or, if applicable, more of the Underlyings might be or become illiquid over the lifetime 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. Leonteq Securities AG, Guernsey Branch is licensed by the Guernsey Financial Services Commission ("GFSC") to carry on the restricted activities of promotion, subscription, registration, dealing, management, administration and advising in respect of Category 2 (General Securities and Derivatives) controlled investments.

##### **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 recurring fees to such third parties.

Further information is available on request.

##### **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**

The Issuer, the Lead Manager and any third party appointed by them make no representation or warranty relating to any information herein which is derived from independent sources.

##### **ESG**

The Product is not classified as sustainable. No representation as to the sustainability – within the meaning of Regulation (EU) 2020/852 (Taxonomy Regulation) and Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation) or any other sustainability-related law or regulation – of the Product or any Underlying is provided. Any reference to sustainability-related terms in relation to the Product or any Underlying shall not imply the provision of any such representation by the Issuer, the Lead Manager or the Guarantor, as applicable. It is furthermore specified that the Product is not aimed at clients with specific needs regarding sustainability preferences pursuant to Art. 2 No. 7 of the MiFID II Delegated Regulation (EU) 2017/565.

#### INDEX DISCLAIMER

Leonteq Securities AG makes no representation or warranty, expressed or implied, as to the Index value at any particular time on any particular date. Leonteq Securities AG makes no express or implied representations or warranties, and expressly disclaims any express or implied representations or warranties as regards (i) the merchantability or fitness of the Index for a particular purpose, any data or information included in the Index or any data or information on which the Index is based, (ii) the advisability of purchasing or assuming any risk in connection with any transaction or product linked to the Index, (iii) the results to be obtained by any investor in any transaction or product linked to the performance of the Index or any component thereof, or (iv) the results to be obtained by any other person or entity relating to the use of the Index.

Further information on the Index can be ordered free of charge from the Index Sponsor Leonteq Securities AG, Europaallee 39, 8004 Zurich, Switzerland or [termsheet@leonteq.com](mailto:termsheet@leonteq.com).

#### SELLING RESTRICTIONS

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 [www.leonteq.com](http://www.leonteq.com) and can be ordered free of charge from the Lead Manager.