

Termsheet dated 02/06/2026

## Tracker Certificate on Space and Technology Strategy Index

Open End; issued in CHF; listed on SIX Swiss Exchange

ISIN CH1550442631 | Swiss Security Number 155044263 | SIX Symbol AHATTO

This Product is collateralised in accordance with the terms and conditions of the TCM Security Agreement for Triparty Collateral Management Products ("TCM Products"). More detailed information regarding the collateralisation can be found in the section "[Information about TCM-Collateralisation](#)" below.

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.

The Investor's exposure to the credit risk of the Issuer is only mitigated due to collateralization.

For Switzerland:

This Product is a debt instrument with a derivative character (*Forderungspapier mit derivativem Charakter*) according to Swiss law. It does not qualify as unit of a collective investment scheme pursuant to articles 7 et seq. 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 seq. of the FinSA, nor a private placement documentation, nor a key information document according to articles 58 et seq. 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 seq. 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.

While the Issuer and the Lead Manager have prepared this Termsheet in connection with the issuance of the Product and have taken all reasonable care to ensure that the information contained herein is accurate as at the hereof, the Issuer and/or Lead Manager assume no obligation to update or revise this document and disclaim any and all liability for errors or omissions, or for any consequences arising from the use of this information at any subsequent time.

### Product Description

The Tracker Certificate (the "Certificate") replicates the price movements in the Underlying (adjusted by the Units, the Management Fee, the Performance Fee, the Calculation Agent Fee, the Collateral Fee, any expenses and taxes, and, as the case may be, the FX Rate). At the Redemption Date, the Investor will receive a Cash Settlement in the Settlement Currency, as further described under Redemption.

### Index Description

The Underlying is a dynamic, actively managed index (the "**Index**") which is discretionarily managed by the Index Sponsor and calculated by the Index Calculation Agent. The components of the Underlying (the "**Components**") may – subject to Index Calculation Agent's veto right – be rebalanced by the Index Sponsor on a regular basis. The Index Sponsor determines and is responsible for the composition of the Index and may add, replace or remove Components in accordance with a set of predefined rules set out in the Index Rule Book "Space and Technology Strategy Index", Version ID LHFAB, dated 29/05/2026 (the "**Index Rule Book**") The Index Rule Book shall be read in conjunction with the Leonteq Actively Managed Index Global Methodology, as updated from time to time (the "**Leonteq AMI Global Methodology**"), which is published on <https://www.leonteq.com/legal/regulatory-information>. The Leonteq AMI Global Methodology comprises some of the rules, methodology, definitions, disclaimers and other information applicable to actively managed indices. The Leonteq AMI Global Methodology forms an integral part of the Index Rule Book, and for the purpose of this Termsheet, unless the contrary is explicitly stated, references to the Index Rule Book shall also include the Leonteq AMI Global Methodology.

Objective: The Tracker Certificate on the Space and Technology Strategy Index is a USD denominated actively managed portfolio by forClients Partner AG. The investment objective of the Tracker Certificate is to achieve capital appreciation.

Universe: The Index universe consists of eligible Components (which are set out in full in the Index Rule Book) and may include Cash Instruments, Shares, ETFs, Funded Derivative Investment Products (Securitized), as determined by the Index Sponsor and subject to the restrictions defined in the Index Rule Book.

Cash Instrument Flexibility: The Index Sponsor may maintain a negative (i.e. short) position in one or more Cash Instruments (which can be denominated in one or more currency), provided that the sum of all Cash Instruments, as converted into the Index Currency by the Index Calculation Agent, always remains a positive position ("**Cash Instrument Flexibility**"). Where negative positions in Cash Instruments are included in the Index, these will attract a synthetic charge (see section "*Synthetic Debit Calculation*" of the Index Rule Book for further details). For the avoidance of doubt, such Cash Instrument flexibility does not, in itself, cause leverage to be deployed within the index.

Distributions: Net distributions or redemptions with respect to Components (after deduction of any expenses and taxes) will lead to an adjustment of the Index (as specified in the Index Rule Book).

**The Index represents a hypothetical portfolio. There is no obligation on the Index Sponsor, Index Calculation Agent, the Issuer or any other party to sell, purchase, deliver, receive and/or hold any Components of the Index. There is no actual portfolio of assets and no Components to which any person is entitled or in which any person has any interest (beneficial or otherwise). The Index merely observes the value of Components, the performance of which will then 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, liquidation or removal of Components should not be construed as imposing an obligation on the Issuer, the Index Sponsor, Index Calculation Agent or any person to actually 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, Europallee 39, 8004 Zurich, Switzerland or [termsheet@leonteq.com](mailto:termsheet@leonteq.com)).**

## UNDERLYING

Underlying	Index Sponsor	Index Calculation Agent	Units <sub>0</sub>	Initial FX Rate (FX Rate <sub>0</sub> )	Currency	Initial Fixing Level (100%)* (Index Value <sub>0</sub> )
Space and Technology Strategy Index	forClients Partner AG	Leonteq Securities AG	0.99000	1.00000	CHF	CHF 100.0000

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

## PRODUCT DETAILS

<b>Swiss Security Number</b>	<b>155044263</b>
<b>ISIN</b>	<b>CH1550442631</b>
<b>SIX Symbol</b>	<b>AHATTO</b>
<b>Issue Price</b>	CHF 100.00
<b>Issue Size</b>	200'000 Certificate(s) (can be increased at any time)
<b>Settlement Currency</b>	CHF

## DATES

<b>Initial Fixing Date</b>	29/05/2026
<b>Issue Date</b>	05/06/2026
<b>Fee Observation Dates</b>	Quarterly, from (and including) 30/06/2026; if a specific Fee Observation Date is not a Scheduled Trading Day, then the following Scheduled Trading Day will be deemed to be a Fee Observation Date.
<b>First Exchange Trading Date</b>	05/06/2026 (anticipated)
<b>Last Trading Day/Time</b>	Open-end, or, in the case of an exercise of the Issuer's Termination Right or the Investor's Termination Right, two Scheduled Trading Days prior to the Final Fixing Date.
<b>Final Fixing Date</b>	Open-end, or, in case of an exercise of the Issuer's Termination Right, as specified in the Issuer's Termination Announcement, or, in case of an exercise of the Investor's Termination Right, the date on which the exercise of such Investor's Termination Right becomes effective (as indicated in the section "Investor's Termination Right"), or, in case of an Extraordinary Termination, the date on which the exercise of such Extraordinary Termination becomes effective (as indicated in the section "Extraordinary Termination").
<b>Redemption Date</b>	Open-end, or in case of an exercise of the Issuer's Termination Right or the Investor's Termination Right, the 5th Business Day following the Final Fixing Date, or, in case of an Extraordinary Termination, the 5th Business Day following the completion of the unwind of all hedge positions (as indicated in the section "Extraordinary Termination").

## FEES

<b>Distribution Fee</b>	Up to 0.10% 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>Management Fee (MF)</b>	Up to 1.20% p.a. (is reimbursed to the Index Sponsor) The Management Fee is calculated daily, reduces the redemption amount subject to the holding period and has a negative effect on the secondary market prices. The Management Fee will be paid after the respective Fee Observation Date.
<b>Calculation Agent Fee (CAF)</b>	Up to 0.30% p.a. (remains with the Index Calculation Agent) The Calculation Agent Fee is calculated daily, reduces the redemption amount subject to the holding period and has a negative effect on the secondary market prices. The Calculation Agent Fee will be paid after the respective Fee Observation Date.
<b>Collateral Fee (CF)</b>	0.25% p.a. (remains with the Index Calculation Agent) The Collateral Fee is calculated daily and reduces the redemption amount subject to the holding period and has a negative effect on the secondary market prices. The Collateral Fee will be paid after the respective Fee Observation Date.
<b>Performance Fee (PF)</b>	10.00% (fee split: 10.00% Index Sponsor, 0.00% Index Calculation Agent) The Performance Fee reduces the redemption amount subject to the holding period and has a negative effect on the secondary market prices. The Performance Fee will be paid after the respective Fee Observation Date.
<b>Rebalancing Fee</b>	A Rebalancing Fee is levied by the Index Calculation Agent inside the Index for each Component adjustment within the Index. The Rebalancing Fee represents a percentage amount of the notional volume of each rebalancing. The Rebalancing Fee for each Component is listed in the Index Rule Book and will be deducted from the Index Value <sub>t</sub> in the currency of the relevant Component. The description of the Rebalancing Fee according to the Index Rule Book will prevail in the event of the discrepancies with the description herein. For the avoidance of doubt, the Rebalancing Fee would be deducted in addition to market charges, such as e.g. stamp duty or execution costs incurred by a hypothetical hedging entity as determined by the Index Calculation Agent in its sole discretion, will always be charged in addition to the Rebalancing Fee.
<b>Other fees</b>	Additional fees may be charged within individual Components (e.g. structured products) as outlined in the product documentation of the relevant Component available from the Index Sponsor upon request. Such fees may also be paid to the Issuer and/or to third parties such as the Index Sponsor.

## REDEMPTION

The Investor is entitled to receive from the Issuer per Product, subject to an Extraordinary Termination, on the Redemption Date, a Cash Settlement in the Settlement Currency corresponding to the value of the Underlying on the Final Fixing Date adjusted by the Units<sub>t</sub>, and, as the case may be, the FX Rate<sub>t</sub>. This amount equals Value<sub>t</sub> on the Final Fixing Date, where Value<sub>t</sub> is calculated according to the following formula and reasonably determined by the Calculation Agent

$$\text{Value}_t = \text{FX Rate}_t \times \text{Units}_t \times \text{Index Value}_t$$

<b>Initial Fixing Level (Index Value<sub>0</sub>)</b>	Means the official closing price of the Underlying on the Initial Fixing Date as determined by the Calculation Agent.
<b>Index Value<sub>t</sub></b>	Means the value of the Underlying on any Scheduled Trading Day <sub>t</sub> , as calculated by the Index Calculation Agent in accordance with the Index Rule Book, and as reasonably determined by the Calculation Agent.
<b>FX Rate<sub>t</sub></b>	Means the prevailing exchange rate on the Scheduled Trading Day <sub>t</sub> as reasonably determined by the Calculation Agent. The exchange rate is expressed as units of the Settlement Currency per one unit of the currency of the Underlying (if both currencies are identical, then FX Rate <sub>t</sub> is equal to 1.0).
<b>Units<sub>t</sub></b>	Means the notional units of the Underlying per Product on Scheduled Trading Day <sub>t</sub> . <b>Units<sub>t</sub> = Units<sub>t-1</sub> - (AMF<sub>t</sub> + APF<sub>t</sub> + ACAF<sub>t</sub> + ACF<sub>t</sub>) / (Index Value<sub>t</sub> x FX Rate<sub>t</sub>)</b> Units <sub>t</sub> are rounded in accordance with the Rounding Convention.
<b>AMF<sub>t</sub></b>	Means the accrued Management Fees on Scheduled Trading Day <sub>t</sub> and is determined by the Calculation Agent as follows: <b>AMF<sub>t</sub> = AMF<sub>t-1</sub> + Clean Value<sub>t-1</sub> x MF x DayCount<sub>t</sub></b> and <b>AMF<sub>0</sub> = 0.00</b> , provided that: Clean Value <sub>t-1</sub> = FX Rate <sub>t-1</sub> x Units <sub>t-1</sub> x Clean Index Value <sub>t-1</sub> Clean Index Value <sub>t</sub> , for the purpose of this calculation, is the value of the underlying Index excluding the value of any Component which has an embedded Structuring Fee, which is payable to the Index Sponsor, in order to avoid deducting both Management Fees and Structuring Fees on the same Component. Further details on Structuring Fees can be found in the Index Rulebook and the relevant Components product documentation.
<b>ACAF<sub>t</sub></b>	Means the accrued Calculation Agent Fees on Scheduled Trading Day <sub>t</sub> and is determined by the Calculation Agent as follows: <b>ACAF<sub>t</sub> = Value<sub>t-1</sub> x CAF x DayCount<sub>t</sub></b> and <b>ACAF<sub>0</sub> = 0.00</b>
<b>ACF<sub>t</sub></b>	Means the accrued Collateral Fees on Scheduled Trading Day <sub>t</sub> and is determined by the Calculation Agent as follows: <b>ACF<sub>t</sub> = Value<sub>t-1</sub> x CF x DayCount<sub>t</sub></b> and <b>ACF<sub>0</sub> = 0.00</b>
<b>Day Count<sub>t</sub></b>	Means the actual number of calendar days between (and including) Scheduled Trading Day <sub>t-1</sub> to (and excluding) the current Scheduled Trading Day <sub>t</sub> divided by 360.
<b>Rounding Convention</b>	Numbers are rounded down to five (5) decimal places.
<b>APF<sub>t</sub></b>	Means the accrued Performance Fees on Scheduled Trading Day <sub>t</sub> and is determined by the Calculation Agent as follows: <b>APF<sub>t</sub> = APF<sub>t-1</sub> + PF x Max(0, Value<sub>t-1</sub> - Watermark<sub>t-1</sub>)</b> and <b>Watermark<sub>0</sub> = Watermark<sub>1</sub> = Index Value<sub>0</sub></b> and <b>APF<sub>0</sub> = 0.00</b>
<b>Watermark<sub>t</sub></b>	On each Scheduled Trading Day after the Initial Fixing Date this means the maximum of Watermark <sub>t-1</sub> and Value <sub>t-1</sub> .
<b>Scheduled Trading Day<sub>t</sub></b>	Means any calendar day on which the Index Calculation Agent is scheduled to calculate a value for the Underlying. The Initial Fixing Date corresponds to Scheduled Trading Day <sub>0</sub> and for any subsequent Scheduled Trading Day variable t is incremented by one (1.0).
<b>Extraordinary Termination</b>	The Issuer has the right to call all Certificates for early redemption with immediate effect, without prior notice (the "Extraordinary Termination"). Such Extraordinary Termination will prevail any Investor's Termination Right and/or Issuer's Termination Right, if applicable. The Issuer may exercise its right for Extraordinary Termination: a) if the agreement, or any part thereof concerning the Index, between the Index Sponsor and the Issuer and/or the Index Calculation Agent (or an affiliate thereof) is terminated; or b) if the Index in whole or the calculation of the index value are terminated, as the case may be.  In case of an Extraordinary Termination the Issuer will redeem the Certificates for a Cash Settlement in the Settlement Currency that shall be the Fair Market Value of the Product, taking into account the event that led to the Extraordinary Termination, less any costs and withholdings levied onto the Issuer and/or any of its affiliates for unwinding the hedge positions relating to the Product, all as determined by the Calculation Agent in its sole discretion. Such amount shall be paid to the Investor 5 Business Days following completion and receipt in full of the proceeds (where applicable) for all disinvestments in all relevant hedge positions, as reasonably determined by the Calculation Agent in its sole discretion.
<b>Issuer's Termination Right</b>	The Issuer has the right to call all Certificates for early redemption (the " <b>Issuer's Termination Right</b> ") at any time with a 15 Business Days (prior to the respective Final Fixing Date) notice by announcement (the " <b>Termination Announcement</b> ") on the Lead Manager's website, all in accordance with the General Terms and Conditions of the Programme. The Issuer's Termination Announcement will specify the Final Fixing Date and the respective Redemption Date. Following the announcement, the Certificates will be redeemed on the Redemption Date for a value equal to the Value <sub>t</sub> on the Final Fixing Date as determined by the Calculation Agent.
<b>Investor's Termination Right</b>	Each Investor has an annual right, on 29/05 and for the first time on 29/05/2027, to exercise the Certificates for redemption (the " <b>Investor's Termination Right</b> ", and such day the Investor's Termination Right becomes effective being the Final Fixing Date, as defined herein) by delivering a duly completed and signed Redemption Notice to the Paying Agent in accordance with the General Terms and Conditions of the Programme (the Redemption Notice to be received by the Paying Agent no later than 12:00 am CET on the 15th Business Day preceding the respective Final Fixing Date). Thereafter, the Certificates will be redeemed on the Redemption Date for a value equal to the Value <sub>t</sub> on the Final Fixing Date as determined by the Calculation Agent.

## GENERAL INFORMATION

<b>Issuer</b>	Leonteq Securities AG, Guernsey Branch, St Peter Port, Guernsey (Rating: Fitch BBB- with stable outlook, Supervisory Authority: FINMA / GFSC)
<b>Collateral Provider (TCM)</b>	Leonteq Securities AG, Guernsey Branch, St Peter Port, Guernsey
<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>Index Sponsor</b>	forClients Partner AG, Fronwagplatz 8, 8200 Schaffhausen, Switzerland. The Index Sponsor is supervised by: FINMA Swiss Financial Markets Supervisory Authority.
<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>	The Issuer or Lead Manager intend, under normal market conditions, to provide a secondary market throughout the entire term of the Product, but do not assume any obligation to do so. Indicative daily prices of this Product are available at <a href="http://www.leonteq.com">www.leonteq.com</a> , Refinitiv [ISIN]=LEOZ or [ISIN]=LEOZ and Bloomberg [ISIN] Corp or on LEOZ.
<b>Resale</b>	Products may only be sold to a third party with the prior consent of the Lead Manager and only in form of a private placement. Thus, Investors must contact the Lead Manager before they resell the Products.
<b>Quotation Type</b>	Secondary market prices are quoted in the Settlement Currency, per Product.
<b>Settlement Type(s)</b>	Cash Settlement
<b>Minimum Investment</b>	1 Certificate(s)
<b>Minimum Trading Lot</b>	1 Certificate(s)
<b>Minimum Redemption Number</b>	1 Certificate(s)
<b>Maximum Redemption Number</b>	1 Certificate(s)
<b>Clearing</b>	SIX SIS Ltd, Euroclear, Clearstream
<b>Depository</b>	SIX SIS Ltd
<b>Public Offering only in</b>	Switzerland
<b>Private Placement in</b>	N/A
<b>Form</b>	Uncertificated Securities
<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

**Swiss Federal Stamp Duty** For Swiss stamp duty purpose, the Product is treated as analogous to a share/unit in a foreign investment fund. Therefore, primary and secondary market transactions are in principle subject to Swiss stamp duty (TK24).

**Swiss Federal Income Tax (for private investors with tax domicile in Switzerland)** For Swiss income tax purpose, the Product is treated as analogous to a share/unit in an investment fund. Any reinvested dividend and interest income from the Underlying are subject to income tax. The taxable income (if any) earned by the Product is annually reported to the Swiss Federal Tax Administration. For private Investors with tax domicile in Switzerland holding the Product as part of their private property, the reported income (if any) is subject to the Federal Direct Tax.

In the absence of tax reporting, taxable income is determined based on a fair market return, taking into account the asset classes of the Underlying.

Any dividend payments are subject to the Federal Direct Tax on the respective payment date. 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.

**Swiss Withholding Tax** 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 as per article 45 FinSA, which has been approved by SIX Exchange Regulation AG ("**SIX Exchange Regulation**") in its capacity as Swiss Prospectus Office. Only the relevant final terms (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 17 June 2025, as supplemented from time to time (the "**Base Prospectus**") shall form the entire and legally binding documentation for the Products (the "**Product Documentation**"), and the Final Terms, together with the applicable terms and conditions for the relevant Product, ("**Conditions**"). 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. A key information document in accordance with Regulation (EU) No 1286/2014 (the "**PRIIPs KID**") or a key information document in accordance with FinSA (the "**FinSA KID**") has been prepared in relation to the Products. The PRIIPs KID can be obtained in electronic form on [www.priipkidportal.com](http://www.priipkidportal.com) or upon request and free of charge from the Lead Manager. The FinSA KID can be obtained upon request and free of charge from the Lead Manager. Other regulatory documents, including the target market assessment, are also available, or can be requested, from the same source.

Notices to Investors in connection with the Products shall be validly given in accordance with the Conditions. Notices to investors relating to the Issuer or the Guarantor (if any) will be published on [www.leonteq.com](http://www.leonteq.com) and/or on the web page of the Guarantor (if any), respectively.

To the extent required under the applicable regulations, a key information document in accordance with Regulation (EU) No 1286/2014 (the "**PRIIPs KID**") or a key information document in accordance with FinSA (the "**FinSA KID**") has been prepared in relation to the Products. The PRIIPs KID can be obtained in electronic form on [www.priipkidportal.com](http://www.priipkidportal.com) or upon request and free of charge from the Lead Manager. The FinSA KID can be obtained upon request and free of charge from the Lead Manager. Other regulatory documents, including the target market assessment, are also available, or can be requested, from the same source.

During the whole term of the Products, the Product Documentation can be ordered free of charge from the Lead Manager Leonteq Securities AG, Europaallee 39, CH-8004 Zurich (Switzerland), by phone (+41 58 800 1111)\*, fax (+41 (0)58 800 10 10) or by 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.

### Market Risk Factors:

**General 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 (interest rate risk and foreign exchange risk), 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).

**Secondary Market:** The Products will have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid and investors may not be able to find a buyer. 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, unwind or maintain hedging transactions, or where such transactions are very difficult to enter into, unwind or maintain, 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. Any secondary market prices of the Products will likely be lower than the original Issue Price of the Products because, among other things, secondary market prices will likely be reduced by selling commissions, profits and hedging and other costs that are accounted for in the original Issue Price of the Products. Accordingly, any sale of the Product by an Investor prior to the scheduled redemption date could result in a substantial loss to the Investor.

Investors purchasing Product units on the secondary market will increase the available cash quota within the Index while diluting, in percentage terms, all other holdings in Components. Investors selling Product units on the secondary market will decrease the available cash quota within the Index while increasing, in percentage terms, all other holdings in the Components. If a situation arises where the available cash quota within the Index is insufficient to accommodate secondary market redemptions, where permissible under the Index Rule Book, the Index Calculation Agent may, but is under no obligation to, in its sole discretion, adjust the Index on a linear and pro rata basis across the full universe of Components included at that time in the Index, as determined by the Index Calculation Agent in its sole discretion, to facilitate such a redemption. This may result in the Index taking on a leverage position or increasing an existing leverage position.

The Issuer may not have an obligation to repurchase/sell Products. Orders may not be executed at once or investors may have to bear considerable delays.

**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.

**Illiquidity of Underlying:** In accordance with the Terms and Conditions, the Calculation Agent may determine in its discretion that an Underlying is illiquid and/or non-tradable at a relevant time. Such illiquidity may result from the fact that, among others, (i) the Underlying is not traded on a trading venue; (ii) no bank or securities firm acts as market maker having committed to provide daily bid and ask prices for the Underlying; (iii) the Underlying is not eligible for inclusion in the trading book of the Issuer pursuant to either the regulations applicable to the Issuer or the Basel Committee on Bank Supervision's regulations; (iv) the Underlying is not designated as 'held for trading' under IFRS or US GAAP; (v) the Underlying is subject to significant constraints on the ability to liquidate and value it reliably; or (vi) the Underlying is subject to legal impediments against selling or fully hedging it. Therefore, Underlying Illiquidity might lead, for instance, to a larger bid/offer spread for the Product, for an extended time period for buying and/or selling the Underlying respectively 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), as well as to a postponed redemption and a modified redemption amount, a postponed fixing and/or redemption. Thus, any such determination may have an adverse effect on the market value of the Products. In some circumstances, the illiquidity of the Underlying(s) may lead to the Issuer terminating the Product before the scheduled maturity.

**Illiquidity of Components:** One or, if applicable, more of the Components might be or become illiquid over the lifetime of the Product. Illiquidity of a Component might lead to larger bid/offer spreads of the Product and/or to an extended time period for buying and/or selling the Components 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.

#### **Risk Factors relating to the Products:**

**General:** Unless this Product provides for full repayment of capital, 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.

Amendment of the Terms and Conditions of the Products: The terms and conditions of the Product may be subject to adjustments during the lifetime of the Product as set out in the Base Prospectus.

**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. The Issuer may also deliver the Underlying of a Products instead of paying a redemption amount in which case the Investor is exposed to risks associated with such Underlying. The Investor should not assume that it will be able to sell such Underlying for a specific price after the redemption of the Products. Any early termination of Products may, therefore, result in a partial or total loss of the invested capital.

**Index Administration Specific Risks:** The Product provides exposure to a discretionary Index managed by the Index Sponsor. The Index Sponsor has a significant scope of discretion in terms of the Index' composition and will determine the initial composition of the Index and subsequent adjustments thereof, excluding adjustments and substitutions made by the Index Calculation Agent in accordance with the Index Rule Book or as defined herein and save where a rebalancing request of the Index Sponsor has been declined by the Index Calculation Agent. The performance of the Index and hence of the Product depends, inter alia, on the quality of the Index Sponsor's decisions as regards the composition of the Index (within the rules, the limits and the methodologies defined in the Index Rule Book). Investors need to do their own due diligence with respect to the Index Sponsor.

**Index Performance:** Neither the Calculation Agent nor the Index Calculation Agent take any responsibility for the composition of the Index, any adjustment made by the Index Sponsor to the Index and the performance of the Index. Unless required by applicable laws and regulations, neither the Calculation Agent nor the Index Calculation Agent are obliged to verify compliance with the Index Rule Book or to intervene in case of non-compliance with the Index Rule Book.

**Conflict of Interest:** The Index Sponsor will perform its obligations in a manner that it considers commercially reasonable, it may face conflicts between the role(s) it performs in respect of an Index and its own interests which could adversely affect the level of the Index. In addition, if Leonteq Securities AG or its affiliates act as Index Sponsor, potential conflicts of interest may arise in relation to its multiple roles in connection with the Products.

**Correlation Risk:** It is possible that the positive performance of Components does not directly result in an overall positive performance of the Products. Fluctuations in the value of one Component may be offset or intensified by fluctuations in the value of one or more other Components. Therefore, even in the case of a positive performance of one or more Components, the performance of the Product as a whole may be negative if the performance of the other Components is negative to a greater extent.

**Diversification of the Index:** If there are no minimum diversification criteria for the Index, as defined in the Index Rule Book, the Underlying may comprise of one single Component.

**Value Risk:** For reasons not necessarily attributable to any of the risk factors set forth herein (for example, supply/demand imbalances or other market forces), the prices of the Components of the Index to which the Product is linked, may decline substantially.

#### **Risk Factors relating to the Issuer and/or Guarantor and/or third parties:**

**General Insolvency Risk:** Investors are exposed to the credit risk of the Issuer, or as the case may be, the Guarantor or a third party. If the Issuer, or as the case may be, the Guarantor or a third party is not able to make a payment or becomes insolvent, investors could lose some or all of their investment.

The Investor's exposure to the credit risk of the Issuer of this Product is only mitigated due to collateralisation. In order to collateralize this Product, collateral is being deposited at SIX SIS Ltd. Following a so-called Realization Event, e.g. in case of insolvency of the Issuer, the deposited securities will be used for the Redemption of the Product. For further information please see the section "Information about TCM-Collateralisation" below.

**Liquidity Risk:** The Issuer distinguishes between (i) market liquidity risk, or the risk that it may not be able to sell or buy assets at fair value, and (ii) liquidity and refinancing risk, or the risk that the Issuer and, in respect of Guaranteed Products, the Guarantor may not have sufficient cash or other liquid assets to meet its obligations as they fall due. Since the Issuer hedges its liabilities arising from issued structured investment products through the sale or purchase of derivatives or other financial and non-financial instruments, the Issuer is exposed to the risk that they may not be able to sell or buy such hedging assets at fair value to cover its liabilities for the corresponding structured investment products. Furthermore, the Issuer is exposed to funding liquidity and refinancing risks primarily due to the Issuer's structured product issuances and issuances by the Issuer's platform partners, for whom the Issuer provides derivative hedges. The Issuer's and/or the Guarantor's liquidity could be adversely affected by the inability to access the long-term or short-term debt, repurchase or securities lending markets or to enter into credit facilities, whether due to factors specific to the Issuer, the Guarantor and/or Leonteq Group or to general market conditions.

#### **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.

Further potential conflicts of interests are set out in the Leonteq AMI Global Methodology.

### **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.

### **Detachment Amount**

If the Product stipulates a Detachment Amount, the Investor is only entitled to receive the respective Detachment Amount, if he has purchased/not sold the Product at the latest on the Business Day preceding the respective Detachment Amount 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.

## **INFORMATION ABOUT TCM-COLLATERALISATION**

Triparty Collateral Management Products ("**TCM Products**") are structured products with a reduced issuer risk. This protection is provided by means of a collateral pledge.

The Collateral Provider has entered into a security agreement (as amended or replaced from time to time, the "**TCM Security Agreement**") and TCM Products are collateralised in accordance with the terms of the TCM Security Agreement. The Collateral Provider will provide collateral to secure the value of TCM Products, whereby such collateral can consist among others of the securities that are the direct or indirect underlyings of TCM Products.

The legal position of the Investors and of all involved parties in relation to the collateralisation of TCM Products is determined by the provisions of the TCM Security Agreement. The Issuer shall, upon request, provide the TCM Security Agreement to the Investors free of charge. A copy of the TCM Security Agreement may be obtained from the Lead Manager at Europaallee 39, 8004 Zurich (Switzerland), or via telephone (+41 58 800 1111\*), fax (+41-(0)58-8001010) or email (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.

More detailed information regarding TCM collateralisation can also be found in the Base Prospectus.

Investors should be aware that the TCM Security Agreement may be terminated (a) ordinarily by the Collateral Provider (Leonteq Securities AG), the Collateral Agent (SIX Repo AG) or SIX SIS at any time with a prior notice of five years and (b) extraordinarily by SIX SIS in the event of a recovery (Article 24 para. 1 of the FMIA), resolution (Article 24 para. 2 FMIA) or FINMA monitored wind-down of SIX SIS with a prior notice of one year, in which case the Issuer has the right to terminate the TCM Products in accordance with the section TERMS FOR TRIPARTY COLLATERAL MANAGEMENT (TCM) PRODUCTS ("TCM PRODUCTS") of the Base Prospectus.

The costs with respect to the collateralisation of TCM Products as well as the borrowing costs of the products' collateral may be taken into account for the pricing of TCM Products and may therefore be borne by the Investors, as the case may be.

The payment to the Investors in case of a so-called Realisation Event may be delayed for factual or legal reasons.

To the extent the calculation of the current value of a TCM Product, as published daily by the Collateral Provider on SIX Financial Information, proves to be incorrect, the collateralisation of the TCM Product may be insufficient.

This TCM Product does not constitute a collective investment scheme pursuant to the Federal Act on Collective Investment Schemes (CISA) and does not require authorisation or supervision by the Swiss Financial Market Supervisory Authority FINMA.

## **SELLING RESTRICTIONS**

No action has been or will be taken by the Issuer, the Guarantor (if any) or the Lead Manager to permit an offer of the Products or distribution of any offering material in relation to the Products to the public in any jurisdiction, where any such offer or distribution would require a prior permission. Any offer, sale or delivery of the Products, or distribution or publication of any offering material relating to the Products, in or from any jurisdiction may only be made in circumstances where no additional obligations are imposed on the Issuer, the Guarantor (if any) or the Lead Manager and in compliance with all applicable laws and regulations, including, without limitation, any restriction on cross-border business or communication related to the Products, and on making the Products available to persons subject to Sanctions or located, organised or persons resident in a Sanctioned Country.

**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 available as part of the Base Prospectus which can be accessed in electronic form at [www.leonteq.com](http://www.leonteq.com) and ordered free of charge from the Lead Manager. Further information on selling restrictions is available at <https://ch.leonteq.com/legal/selling-restrictions>. Such selling restrictions should not be taken as definitive guidance as to whether the Products may be offered, sold or advertised in any jurisdiction.

