

Termsheet as of 14/05/2020

## Express Certificate on Nordea Bank, Skandinaviska Enskilda Banken, Svenska Handelsbanken

Basket Barrier Observation at maturity only | Autocallable | Lookback | Quanto EUR

Final Fixing Date 07/04/2025; issued in EUR; Not listed

ISIN CH0535739186 | Swiss Security Number 53573918

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 Product may be distributed or offered in or from Switzerland only to professional clients within the meaning of article 4 et seq. of the Financial Services Act (FinSA), as amended from time to time, and only marketing efforts commonly deployed for the market with such a selected investors' universe may be used.

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

This Product offers the Investor a periodic opportunity to receive a Conditional Coupon Amount (with memory effect). In addition, the Product can also be early redeemed if the relevant conditions are met on any of the pre-defined Autocall Observation Dates. If no Early Redemption and no Barrier Event have occurred, the Investor will receive on the Redemption Date a Cash Settlement equal to the Denomination. If a Barrier Event has occurred, the redemption of the Product will depend on the value of the Final Basket Level, as described in section "Redemption".

#### UNDERLYING

i	Underlying	Related Exchange	Bloomberg Ticker	Initial Fixing Level (100%)*	Strike Level (100.00%)*	Initial Weight	Number of Underlying Components (W <sub>i</sub> )
1	NORDEA BANK ABP	NASDAQ Nordic Exchange Stockholm	NDA SS	SEK 56.8611	SEK 56.8611	33.33%	5.862239
2	SKANDINAVISKA ENSKILDA BAN-A	NASDAQ Nordic Exchange Stockholm	SEBA SS	SEK 69.8644	SEK 69.8644	33.33%	4.771147
3	SVENSKA HANDELSBANKEN-A SHS	NASDAQ Nordic Exchange Stockholm	SHBA SS	SEK 83.0967	SEK 83.0967	33.33%	4.011391

\* will be determined at the end of the Lookback Period

#### PRODUCT DETAILS

Swiss Security Number	53573918
ISIN	CH0535739186
Issue Price	100.00%
Issue Size	EUR 10'000'000 (can be increased at any time)
Denomination	EUR 1'000
Settlement Currency	EUR
Currency Protection	Quanto EUR
Initial Basket Level	EUR 1'000.00 (100.00%)
Autocall Trigger Level	EUR 1'000.00 (100.00%)

Initial Fixing Date	Final Fixing Date	Redemption Date				
06/04/2020	07/04/2025	14/04/2025				

<b>Coupon Trigger Level</b>	EUR 1'000.00 (100.00%)
<b>Barrier Level</b>	EUR 700.00 (70.00%)

## DATES

<b>Initial Fixing Date</b>	06/04/2020
<b>Issue Date</b>	14/04/2020
<b>Last Trading Day</b>	07/04/2025
<b>Final Fixing Date</b>	07/04/2025 (subject to Market Disruption Event provisions)
<b>Redemption Date</b>	14/04/2025 (subject to Settlement Disruption Event provisions)

<b>Autocall Observation and Early Redemption Dates</b>	<b>Autocall Observation Date</b>	<b>Autocall Trigger Level<sup>a</sup></b>	<b>Early Redemption Date</b>	<b>Early Redemption Coupon Amount</b>
1	07/10/2020	100.00%	14/10/2020	EUR 45.00
2	07/04/2021	100.00%	14/04/2021	EUR 90.00
3	07/10/2021	100.00%	14/10/2021	EUR 135.00
4	07/04/2022	100.00%	14/04/2022	EUR 180.00
5	07/10/2022	100.00%	14/10/2022	EUR 225.00
6	11/04/2023	100.00%	18/04/2023	EUR 270.00
7	09/10/2023	100.00%	16/10/2023	EUR 315.00
8	08/04/2024	100.00%	15/04/2024	EUR 360.00
9	07/10/2024	100.00%	14/10/2024	EUR 405.00
10	07/04/2025*	100.00%	14/04/2025**	EUR 450.00

<sup>a</sup>levels are expressed in percentage of the Initial Fixing Level

\*the last Autocall Observation Date equals the Final Fixing Date

\*\*the last Early Redemption Date equals the Redemption Date

If any of the above-mentioned Autocall Observation Dates is not an Exchange Business Day for an Underlying, the next following Exchange Business Day for that Underlying shall be the respective Autocall Observation Date. General Terms and Conditions apply also to the Autocall Observation Dates as if they were Final Fixing Dates. If any of the above-mentioned Early Redemption Dates is not a Business Day, the next following Business Day will apply.

## REDEMPTION

Provided that no Early Redemption has occurred on one of the pre-defined Autocall Observation Dates, the Investor is entitled to receive from the Issuer on the Redemption Date per Product:

**Scenario 1** If a Barrier Event has NOT occurred, the Investor will receive a Cash Settlement in the Settlement Currency equal to: Denomination

**Scenario 2** If a Barrier Event has occurred, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula:  
Denomination × Final Basket Level / Initial Basket Level

**Initial Fixing Level** The arithmetic mean of the official daily close prices during the Lookback Period of each Underlying on the Related Exchange, as determined by the Calculation Agent.

**Final Fixing Level** Official close of the respective Underlying on the Final Fixing Date on the Related Exchange, as determined by the Calculation Agent.

**Early Redemption** Provided that on one of the pre-defined Autocall Observation Dates the Basket Level is above the Autocall Trigger Level an Early Redemption will occur and the Product will expire immediately. The Investor will receive on the relevant Early Redemption Date a Cash Settlement which equals the Denomination plus the Early Redemption Coupon Amount for the respective Early Redemption Date. No further payments will be made.

**Final Basket Level** Basket Level<sub>t</sub> on the Final Fixing Date.

**Lookback Period** 06/04/2020 - 04/05/2020

**Basket Level<sub>t</sub>**

$$\sum_{i=1}^n (W_i \times \text{Fixing Level}_i)$$

Where:

n = number of Underlyings in the Basket

Fixing Level<sub>i</sub> = Official close of the Underlying, on the respective Exchange Business Day on the Related Exchange, as determined by the Calculation Agent.

**Number of Underlying Components (W<sub>i</sub>)** For each Underlying in the Basket the Number of Underlying Components (W<sub>i</sub>) is calculated by dividing (i) the Initial Basket Level multiplied by the respective Initial Weight by (ii) the respective Initial Fixing Level, 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, 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>	Relevant Fees (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>	Not listed
<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>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>Quoting Type</b>	Secondary market prices are quoted dirty; accrued interest is included in the prices.
<b>Quotation Type</b>	Secondary market prices are quoted in percentage.
<b>Settlement Type</b>	Cash Settlement
<b>Minimum Investment</b>	EUR 1'000
<b>Minimum Trading Lot</b>	EUR 1'000
<b>Selling Restrictions</b>	<p>This Product may be distributed or offered in or from Switzerland only to professional clients within the meaning of article 4 et seq. of the Financial Services Act (FinSA), as amended from time to time, and only marketing efforts commonly deployed for the market with such a selected investors' universe may be used. 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.</p> <p>Most important jurisdictions where the Products may not be publicly distributed are EEA, UK, Hong Kong and Singapore.</p> <p>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).</p> <p>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.</p>
<b>Clearing</b>	SIX SIS Ltd, Euroclear, Clearstream
<b>Depository</b>	SIX SIS Ltd
<b>Public Offering only in</b>	N/A
<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

Investors and prospective Investors are advised to consult with their tax advisers with respect to the 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.

## PRODUCT DOCUMENTATION

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.**

This document is a termsheet prepared in view of the issuance of the products and is not a prospectus within the meaning of article 40 et seqq. of the Financial Services Act (FinSA), a private placement documentation, a basic information document according to article 60 of the FinSA or any equivalent document under the FinSA or a simplified prospectus in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). The information contained in this document is not complete and is subject to completion and amendment. This document has not been approved by a review 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, products in any jurisdiction where such offer or sale is not permitted.

Notices to Investors in connection with this Product shall be validly given in accordance with the terms and conditions of the Programme.

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 "Yield Enhancement" which means that there is an upper limit to the profit an Investor can realize with this Product. At redemption the Investor could receive a maximum amount corresponding to the invested capital (excluding any transaction or other costs) plus any additional (guaranteed and/or conditional) payments such as coupon or participation payments, bonuses or others.

On the downside, especially if the Product has forfeited any contingent capital protection (like e.g. a barrier, strike), the Investor is exposed to the negative development of the Underlying(s). This might (even if a stop loss event has occurred) lead to a partial or even a total loss of the investment.

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 similar to an investment in the Underlying Basket. Therefore, the Investor could lose the total capital invested if the value of the Underlying Basket falls to zero.

### 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. Prospective Investors shall consider the following important risk factors and see 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 the portfolio of the investor 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. Leonteq Securities AG, Guernsey Branch is regulated by the Guernsey Financial Services Commission ("GFSC").

#### 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.

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**

The 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.

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