

Long Mini-Future on Blackstone Group

Open End; issued in CHF; listed on BX Swiss

ISIN CH1602308400 | Swiss Security Number 160230840 | BX Symbol LMBXAO

Investors should read the section "Significant Risks" below as well as the section "Risk Factors" of relevant Issuance and Offering Programme, as amended from time to time. 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 German version of the Final Terms 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 article 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

The Long Mini-Future allows the Investor to profit from the upward movements of the Underlying. The Current Financing Level and Current Stop-Loss Level are adjusted daily. If a Stop-Loss Event, as defined below, has occurred, the Product expires immediately and is redeemed in accordance with the section "Redemption". The Mini-Future does not have a fixed maturity (open end), but may be exercised by the Investor or terminated by the Issuer.

UNDERLYING

Underlying	Reference Agent	Bloomberg Ticker	Initial Underlying Price	Initial Financing Level	Initial Stop-Loss Level
BLACKSTONE GROUP INC/THE-A	NYSE	BX UN	USD 118.8710	USD 105.0000	USD 110.2500

PRODUCT DETAILS

Swiss Security Number	160230840
ISIN	CH1602308400
BX Symbol	LMBXAO
Issue Price	CHF 0.13
Issue Size	Up to 10'000'000 Certificate(s) (can be increased at any time)
Issue Currency	CHF
Conversion Ratio	0.01 (100 Certificate(s) refers to 1 Underlying)
Type	Long
Initial Leverage	7.5661
Initial Risk	

	FX is the relevant FX Rate at or around the time of determination of the Final Fixing Price on the Valuation Date, if applicable The value achieved when calculating the Redemption Amount is rounded up and off, respectively, to two decimal points.
Valuation Date	The Valuation Date corresponds to: a) the Exercise Date in the case of an effective exercise by the investor; b) in the event of termination by the Issuer, the date of termination; c) in the case of a Stop-Loss Event, the date on which the Stop-Loss Reference Price is determined.
Final Fixing Price	The Final Fixing Price is equal to the Reference Price on the Valuation Date in case of (a) an exercise by the investor of the Mini-Future or (b) a termination by the Issuer, whereas in case (c) a Stop-Loss event occurs, the Final Fixing Price is equal to the Stop-Loss Reference Price.
Reference Price	Closing price of the Underlying, as reasonably determined by the Reference Agent.
Stop-Loss Event	A Stop-Loss Event occurs when the value of the Underlying of the Mini-Futures touches or falls below the Current Stop-Loss Level within the Observation Period, at which the Mini-Futures are automatically exercised and become invalid.
Stop-Loss Reference Price	A price for the Underlying determined by the Calculation Agent in its reasonable discretion, which is derived from a value for the relevant Underlying within a period of two (2) hours during the Underlying's trading hours after the Stop-Loss Event has occurred. If a Stop-Loss Event occurs less than two (2) hours before the end of the Underlying's trading hours, the two (2) hours period starts again on the next trading day.
Observation Period	From Initial Fixing Date by 4:00 PM CET (Zurich local time), continuous monitoring.
Current Financing Level	The Current Financing Level of the Mini-Future is adjusted by the Calculation Agent at the end of each Adjustment Date in accordance with the following formula rounded upwards to the next multiple of the rounding of the Financing Level: $FL_n = FL_a + FL_a \times (r + RP) \times n/360 - \text{Div} \times \text{DivF}$ Where: FL_n: Financing Level following the adjustment = Current Financing Level. FL_a: Financing Level before the adjustment. r: Reference interest rate; current interest rate for money market overnight loans which is determined by the Calculation Agent in the trading currency of the Underlying. RP: Current Risk Premium. n: number of calendar days between the Current Adjustment Date (exclusive) and the next Adjustment Date (inclusive). Div: Dividend means the Dividend Impact. The Dividend Impact corresponds to an amount calculated by the Calculation Agent at its reasonable discretion based on the dividends or equivalent cash distributions paid in relation of the Underlying on a Dividend Date. DivF: The Dividend Factor reflects any potential taxes or fees associated with a dividend and is set at a value between zero (0) and one (1) (both inclusive) at the reasonable discretion of the Calculation Agent on each Adjustment Date.
Current Risk Premium	The Current Risk Premium is fixed by the Calculation Agent at its own discretion within a range of between zero (0) and the Maximum Risk Premium on each Adjustment Date.
Adjustment Date	Each day from Monday to Friday after the Initial Fixing Date.
Current Stop-Loss Level	A value determined by the Calculation Agent after each adjustment of the Current Financing Level (including the Initial Financing Level) in accordance with the following formula and rounded up to the next multiple of the rounded Stop-Loss Level: $\text{Current Financing Level} \times (100\% + \text{Stop-Loss Adjustment Rate})$
Stop-Loss Adjustment Rate	5.00%
Rounding of Financing Level	0.0001
Rounding of Stop-Loss Level	0.0001
Investor's Exercise Right	The Investor is entitled to exercise his Mini-Futures from the First Exercise Date in accordance with applicable conditions and subject to the occurrence of a Stop-Loss Event on each Exercise Date and to demand payment of a corresponding Redemption Amount.
Exercise Period / Exercise Declaration	On the Exercise Date by 10:00 AM (Zurich local time), a) the exercise declaration must arrive at the Paying Agent and b) the products must be delivered to the Paying Agent's account with the clearing system, otherwise the exercise will not become effective before the next Exercise Date.
Issuer Termination Right	The Issuer is entitled to terminate the securities in whole, but not in part, on the last business day of each month, for the first time on 30/09/2026.

GENERAL INFORMATION

Issuer	Leonteq Securities AG, Zurich, Switzerland (Rating: Fitch BBB- with stable outlook, Supervisory Authority: FINMA)
Lead Manager	Leonteq Securities AG, Zurich, Switzerland
Calculation Agent	Leonteq Securities AG, Zurich, Switzerland

Paying Agent	Leonteq Securities AG, Zurich, Switzerland
Listing/Exchange	BX Swiss AG; traded on BX Swiss – deriBX 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.
Secondary Market	The Issuer or Lead Manager intend, under normal market conditions, to provide a secondary market throughout the entire term, but do not assume any legal obligation to do so. Indicative daily prices of this product are available at https://structuredproducts-ch.leonteq.com .
Quotation Type	Secondary market prices are quoted in the Issue Currency.
Settlement Type	Cash Settlement
Minimum Trading Lot	1 Mini-Future(s)
Minimum Exercise Volume	1 Mini-Future(s), Mini-Futures may only be exercised in integral multiples of 1.
Clearing / Settlement	SIX SIS Ltd, Euroclear, Clearstream
Depository	SIX SIS Ltd
Form	Uncertificated Security
Governing Law / Jurisdiction	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	Secondary market transactions are not subject to Swiss stamp duty.
Swiss Federal Income Tax (for private investors with tax domicile in Switzerland)	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.
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 ("Base Prospectus") prepared in accordance with Regulation EU 2017/1129 (Prospectus Regulation) and approved by the Luxembourg supervisory authority CSSF, which has been recognised by SIX Exchange Regulation AG ("SIX Exchange Regulation") in its capacity as Swiss prospectus reviewing body pursuant to Art. 54 FinSA. 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 11 June 2026

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.

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: To the extent that this Product is not 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, 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 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.

No Offer

Detailed information on selling restrictions is available as part of the Base Prospectus which can be accessed in electronic form at 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.