



ZURICH, 16 NOVEMBER 2016

INVESTOR DAY 2016

VISION 2020 | FOCUS, GROW & SCALE



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AGENDA

- **Introduction**
- **Vision 2020**
- **Financials**
- **Summary**
- **Appendix**



INVESTOR DAY 2016 | VISION 2020
FOCUS, GROW & SCALE

VISION 2020

KEY MESSAGES

A CLEAR VISION FOR 2020



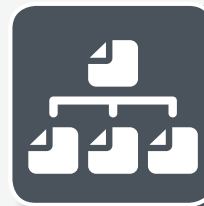
We delivered an impressive entrepreneurial growth story enabled by a leading technology platform



We faced various challenges in a difficult market environment over the last twelve months



We conducted in-depth review, simplified our operating model and defined a focused strategy to further scale our business



We have strengthened our management team and assigned clear accountabilities until 2020

PROVEN BUSINESS MODEL GENERATED MORE THAN 1 BILLION REVENUES SINCE INCEPTION

Founded in 2007, we today employ one of the largest and most experienced teams of structured investment products experts and operate in 10 locations across EMEA and APAC

Unique products & service offering

- Leading expertise and technology for structured investment products and unit-linked insurance policies
- Unique capabilities and technology to manufacture structured investment products for partners and ourselves
- Fully integrated services from front to back

International client and partner network

- Clients: ~900 financial intermediaries and financial institutions
- Partners: seven top tier banks and one insurance company

Locations

- Switzerland: Geneva and Zurich
- EMEA: Amsterdam, Frankfurt, Guernsey, London, Monaco and Paris
- APAC: Hong Kong and Singapore

THE LEADING TECHNOLOGY PLATFORM BUILT FROM SCRATCH WITHOUT LEGACY ISSUES



**Unrivalled computational power capabilities:
2 billion product combinations in 2 minutes**



**Driving consolidation through unique cost leadership
(minimum investment size of CHF 1,000)**



More than 60 proprietary applications built in-house



More than 25'000 individually managed insurance policies

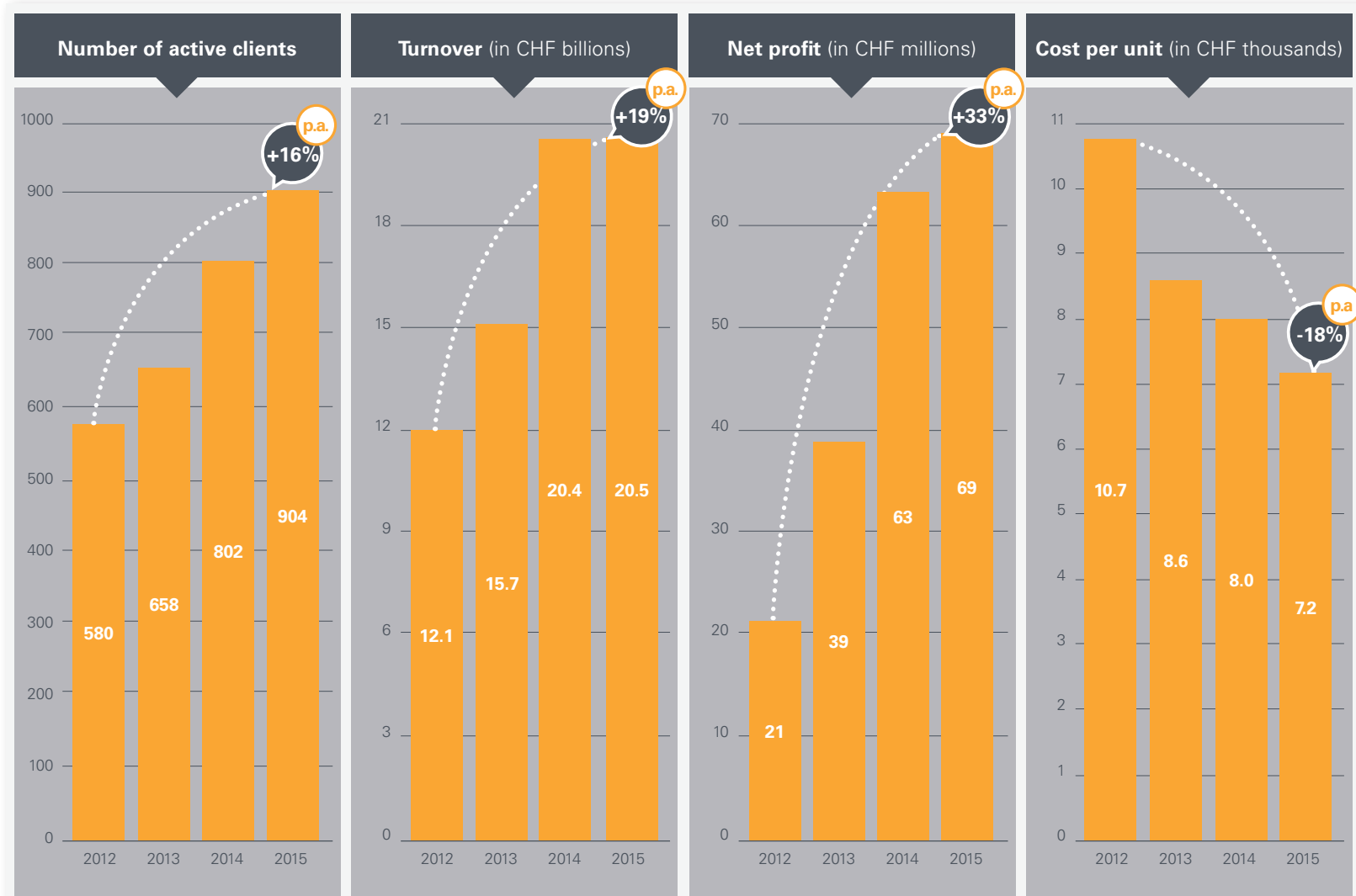


**Largest universe of underlyings (>2,000)
and pay-offs (>300)**

THE MOST SUCCESSFUL SWISS IPO IN RECENT YEARS¹ IMPRESSIVE FINANCIAL TRACK RECORD

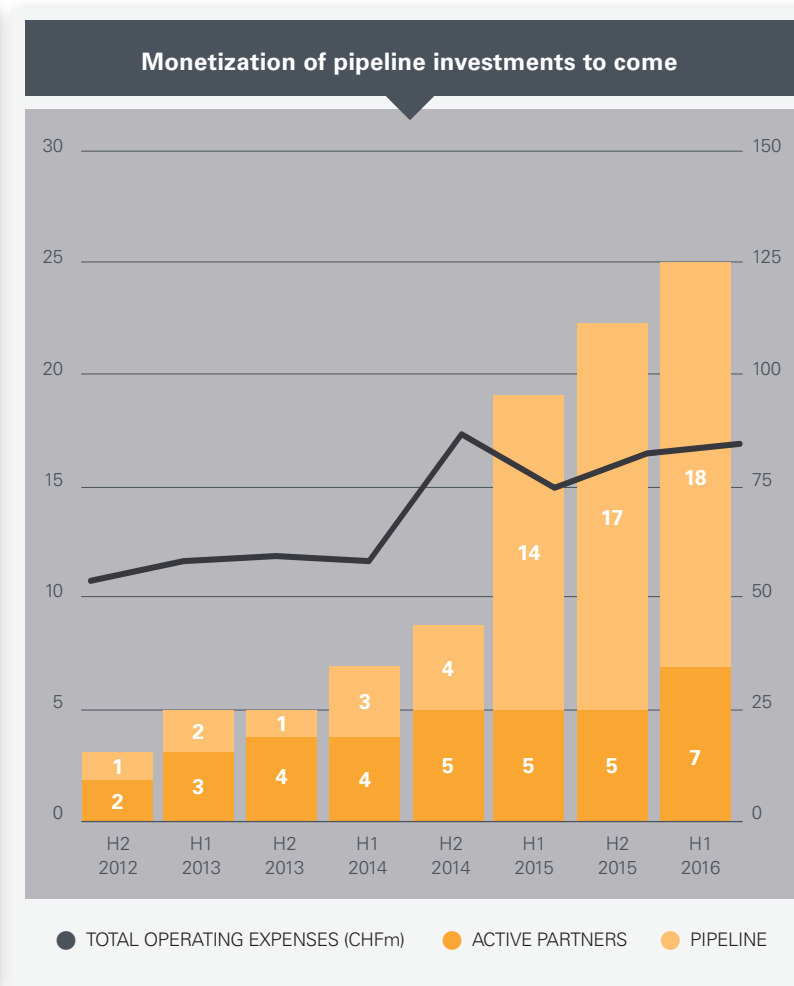
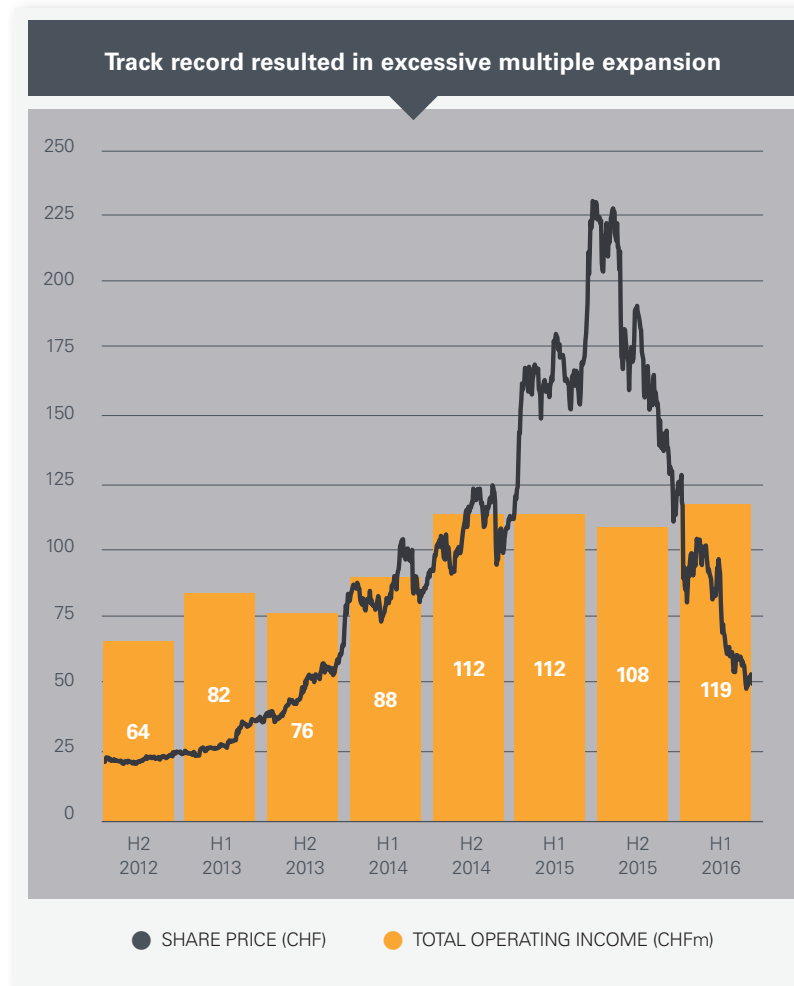
Technology as an enabler for growth and profitability

- Modern and independent platform
- High level of process automation and documentation



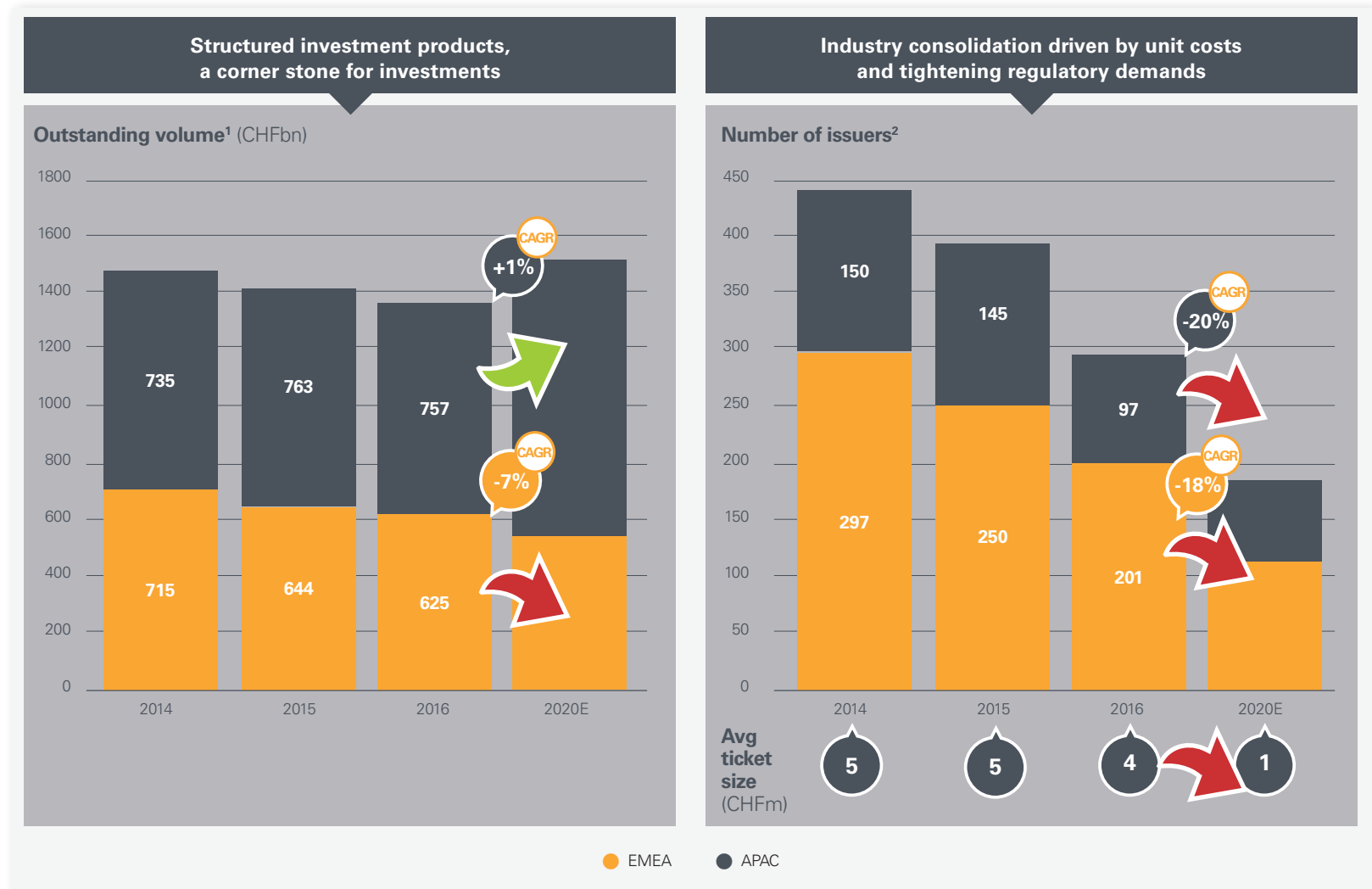
¹ Finanz und Wirtschaft: "Eine erfreuliche Fünf-Jahres Bilanz für Schweizer IPO"; 22.10.2016

UNLOCK FURTHER GROWTH THROUGH ADDRESSING CHALLENGES ACHIEVE SUSTAINABLY IMPROVING MONETIZATION



INITIATION OF STRATEGY REVIEW IN Q2 2016 ATTRACTIVE MARKET FOR A STRUCTURED INVESTMENT PRODUCTS SPECIALIST

- Robust market outlook, with structured investment products to remain attractive investment alternatives
- Consolidation trend offers significant market opportunity for B2B outsourcing business cases

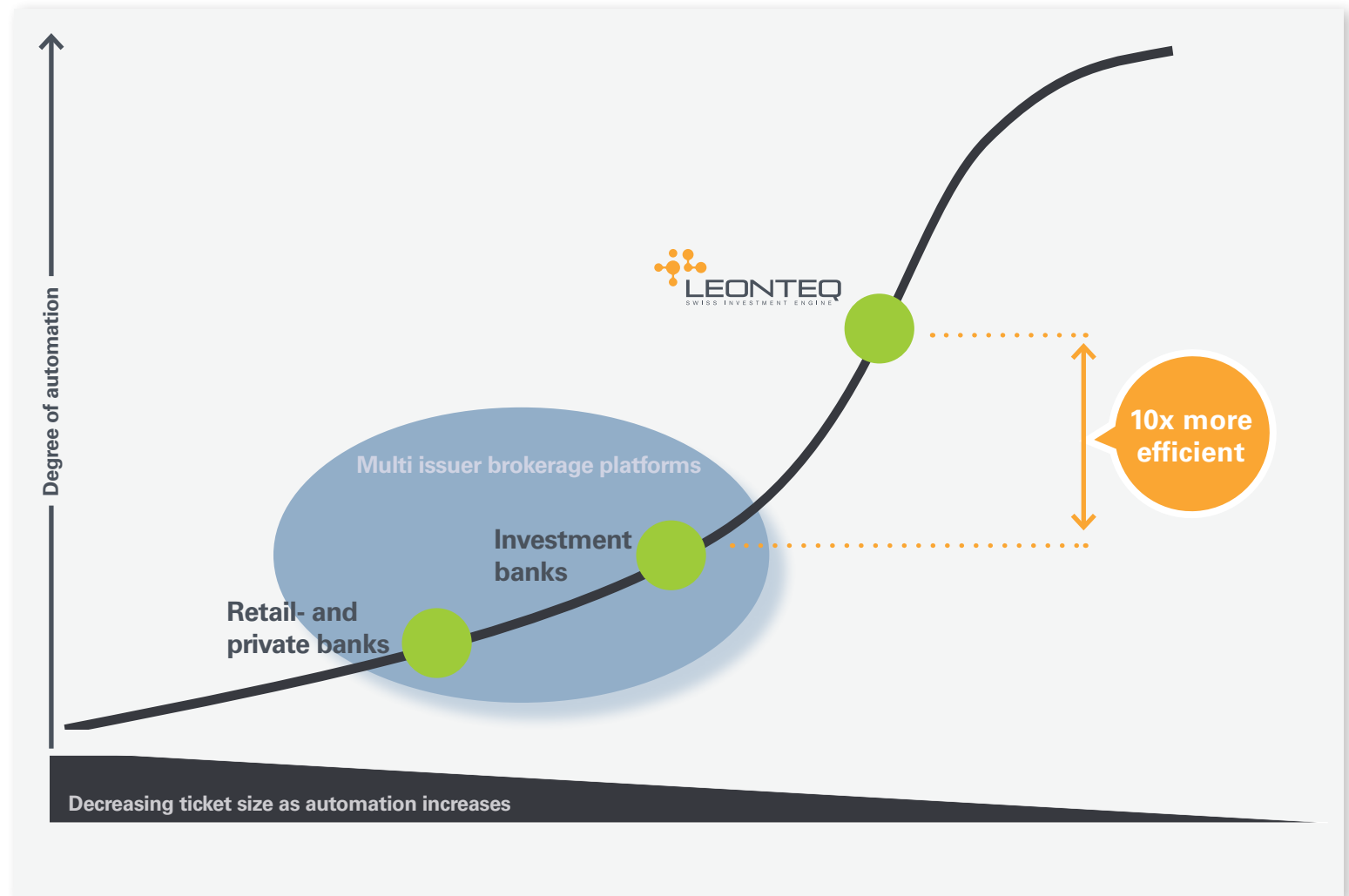


¹ Refers to overall structured products volume excluding non-retail and leverage products placed with investors by all issuers, as determined by Structured Retail Products; Jun 2016

² Refers to overall number of manufacturer of structured products excluding non-retail and leverage products with an outstanding volume at the end of the respective reporting period, as determined by Structured Retail Products; Jun 2016

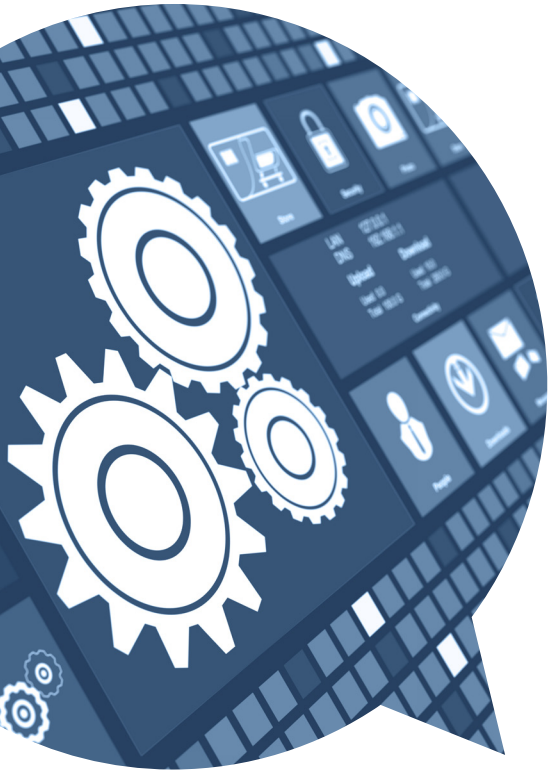
AUTOMATION DRIVES INDUSTRY TRANSFORMATION SCALABILITY AS A KEY DIFFERENTIATOR

- A high degree of automation allows Leonteq to offer highly tailored products with small ticket sizes
- Cost of production substantially below industry average



Source: Leonteq estimates

UNRIVALED UNIT COST EXPERT ESTIMATES INDICATE SIGNIFICANT COST ADVANTAGE



10x faster¹

Value chain	Automated platform ¹ hours	Manual platform ¹ hours
Pricing	0.1	2
Confirmation	0.1	0.1
Term sheet creation	0	2.5
Settlement	0.3	0.75
Other	0.1	0.7
Total	0.6	6.0

76% cheaper

Peer comparison²

Average cost per new product, thousands CHF

Top tier bank
average²

25

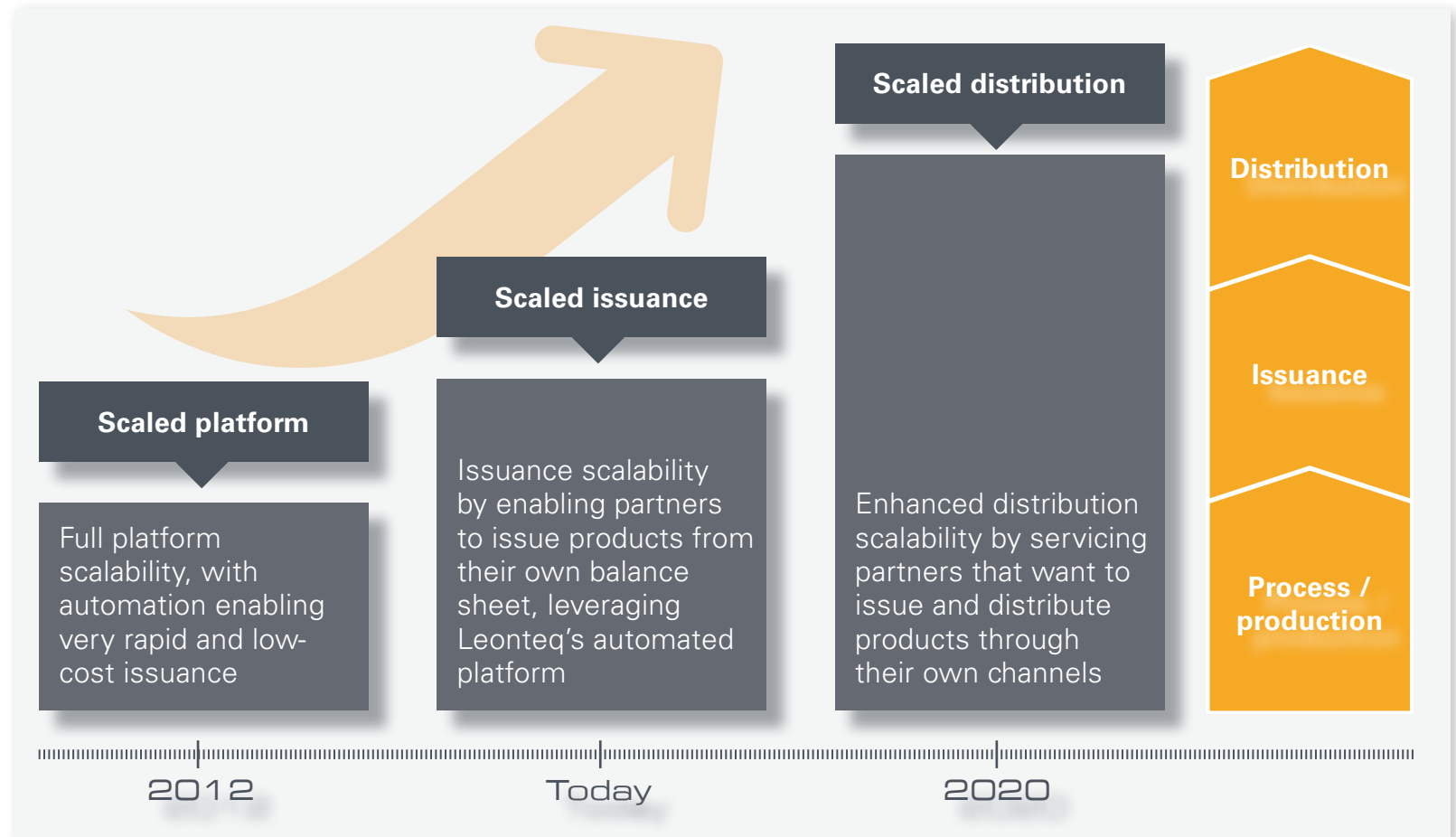
Leonteq

6

-76%

¹ Source: McKinsey expert estimates
² Selection of three top European issuers

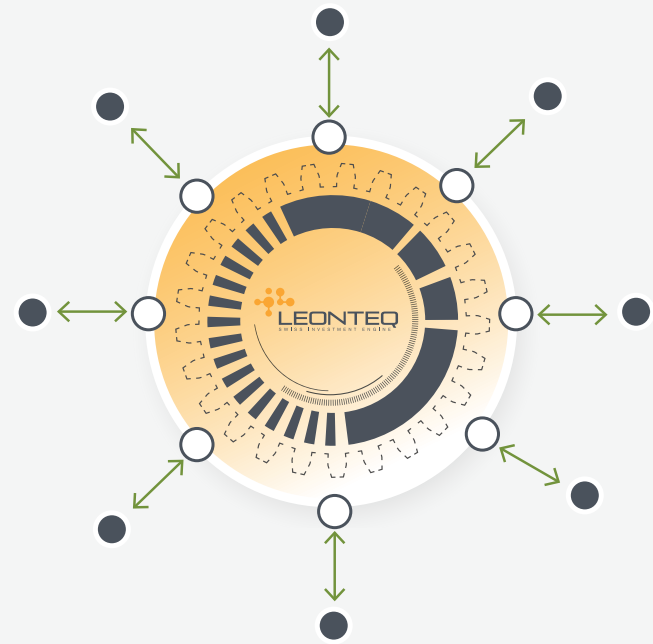
FURTHER GROW AND SCALE LEVERAGE THE POTENTIAL OF OUR BUSINESS



ACHIEVING NETWORK SCALABILITY EMPOWER OUR CLIENTS, PARTNERS AND EMPLOYEES

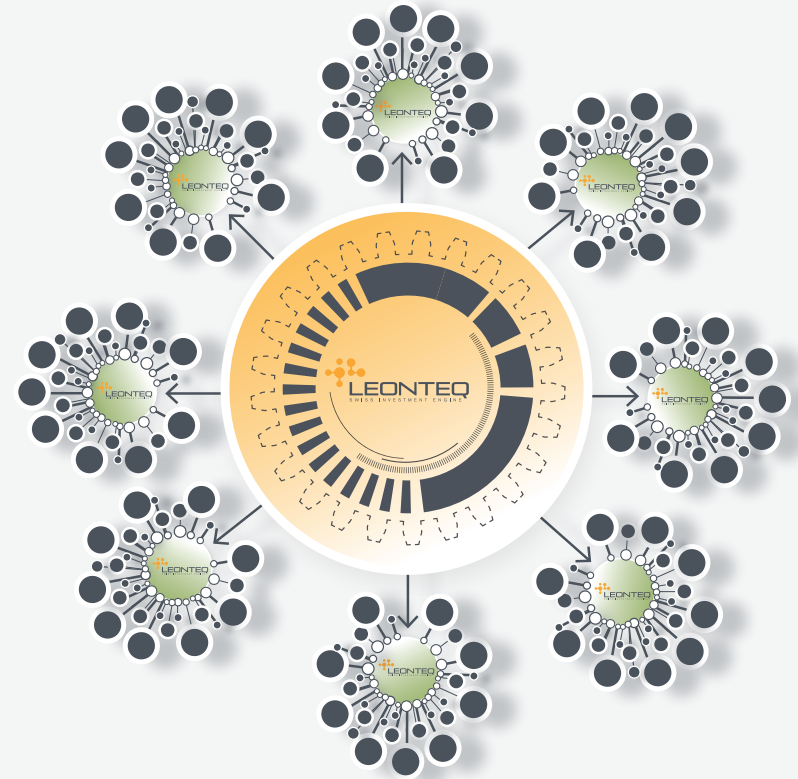
Network partners can scale at least 10x more

Leonteq distribution



○ Leonteq Sales ● Leonteq Client (~900 in 2015)
↔ Client iterations

Partner distribution



→ Solution & services ○ Network Partner Sales ● End Investor
● Network Partner empowered by Leonteq platform

THREE DISTINCT BUSINESS LINES ORGANIZED BY SCALE OF DISTRIBUTION

2015 share of operating income

- Investment Solutions: 76%
- Banking Solutions: 12%
- Insurance and Wealth Planning Solutions: 12%

I. Investment Solutions

Manufacture structured investment products via an automated platform using own and partners' balance sheets, distributed through Leonteq's salesforce

II. Banking Solutions

Offer solutions and services for banking partners to enable or enhance manufacturing of structured investment products on their own balance sheets and to distribute into their own network

III. Insurance and Wealth Planning Solutions

Offer solutions and services to life insurers and to providers of long term investment solutions to distribute into their own network

OUR STRATEGIC PRIORITIES EMPOWER OUR EMPLOYEES, CLIENTS AND PARTNERS



1

Strengthen our platform through streamlining organizational structure and processes and empowering our personnel

2

Increase efficiency of our Leonteq distribution

3

Empower our partners' manufacturing and distribution capabilities

PROVIDING CLIENTS WITH TAILORED INVESTMENTS UNIQUE, INTEGRATED OPERATING MODEL



WHAT

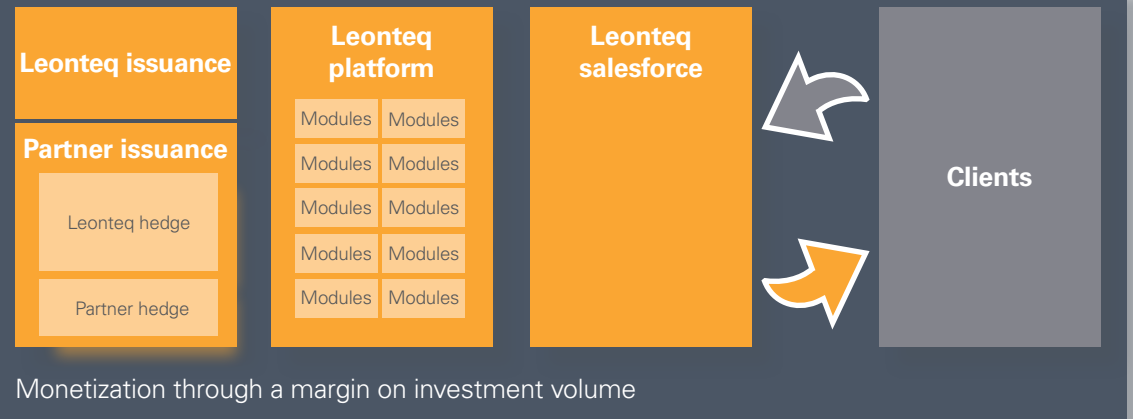
Our offering

- Provide our clients access to one of the largest universes of structured investment products
- Products issued from our partners' and our own balance sheet
- Individual tailoring
- Provide services along the value chain for our clients
- Offer re-financing opportunities to issuance partners

Our clients

- Private banks
- Independent asset managers
- Other financial intermediaries

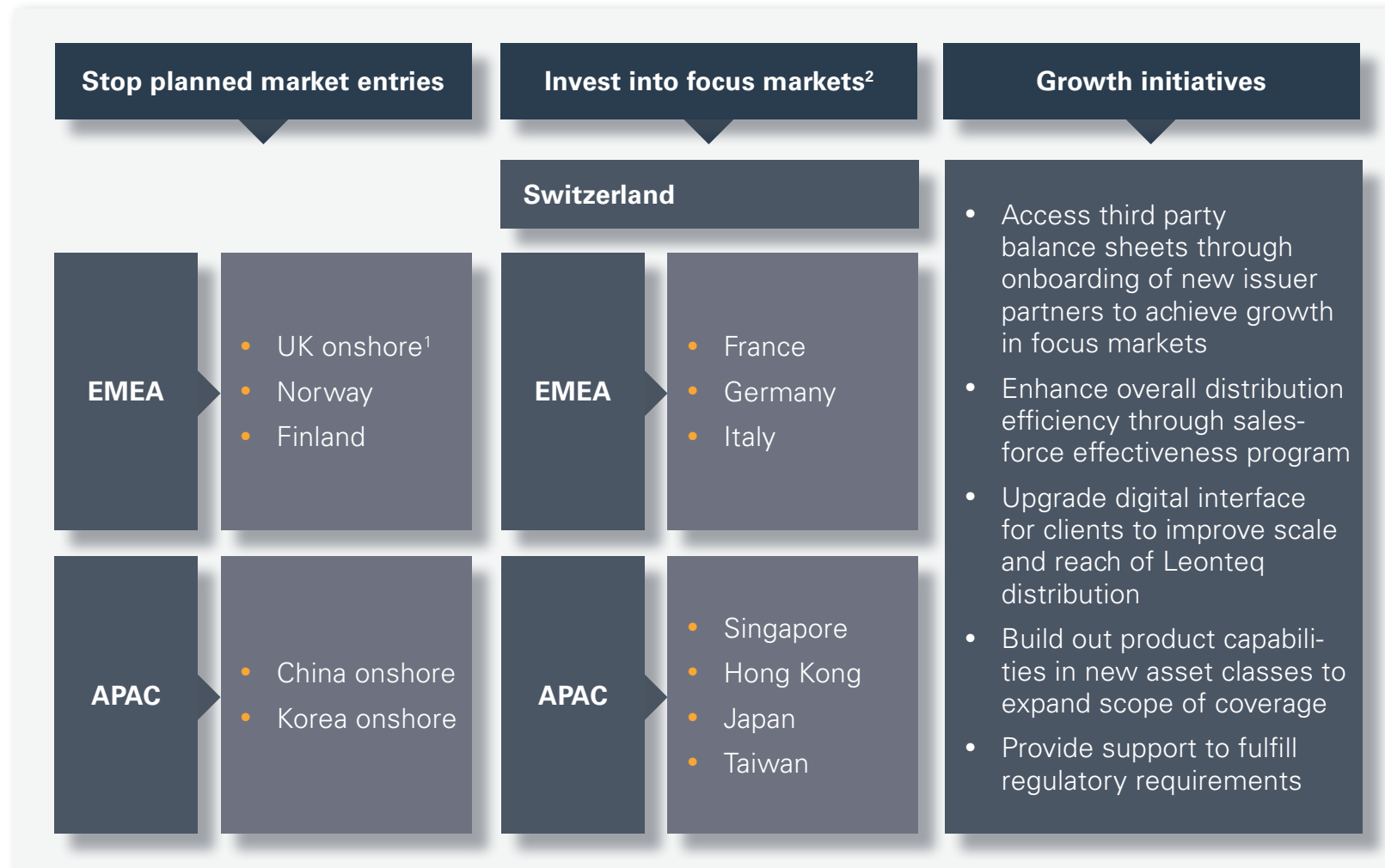
Our operating model



ENHANCED EFFICIENCY AND FOCUSED GROWTH PRIORITIZE MARKETS AND SCALE DISTRIBUTION

HOW

Market potential in focus markets
of a total of ~CHF 5 billions
revenues in 2020



1 London to stay as a European service hub

2 Key selection criterias: Revenue opportunity, regulatory landscape, competitive landscape and dynamics

EMPOWER OUR NETWORK PARTNERS MODULAR SOLUTIONS & SERVICES



WHAT

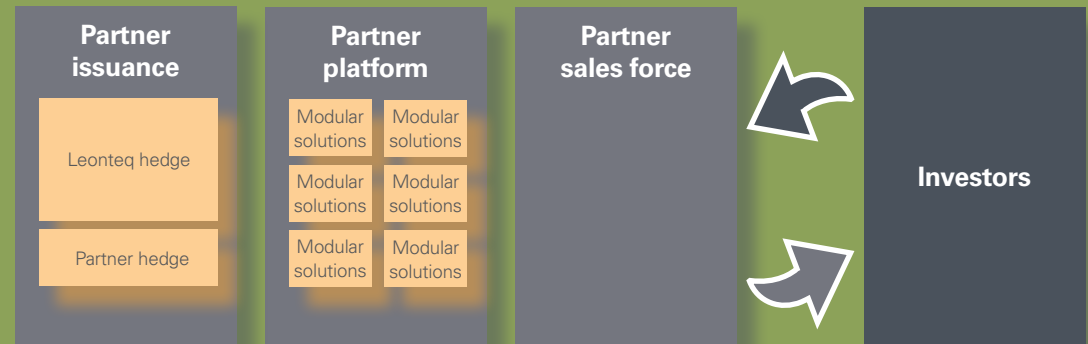
Our proposition

- Provide modular IT solutions to fully enable or to enhance their partners' structured investment product capabilities
- Offer add-on services such as regulatory support, risk management, sales advisory training

Our partners

- Mid-sized retail and private banks with:
 - Little/no existing capabilities
 - Existing, but less sophisticated capabilities

Our operating model

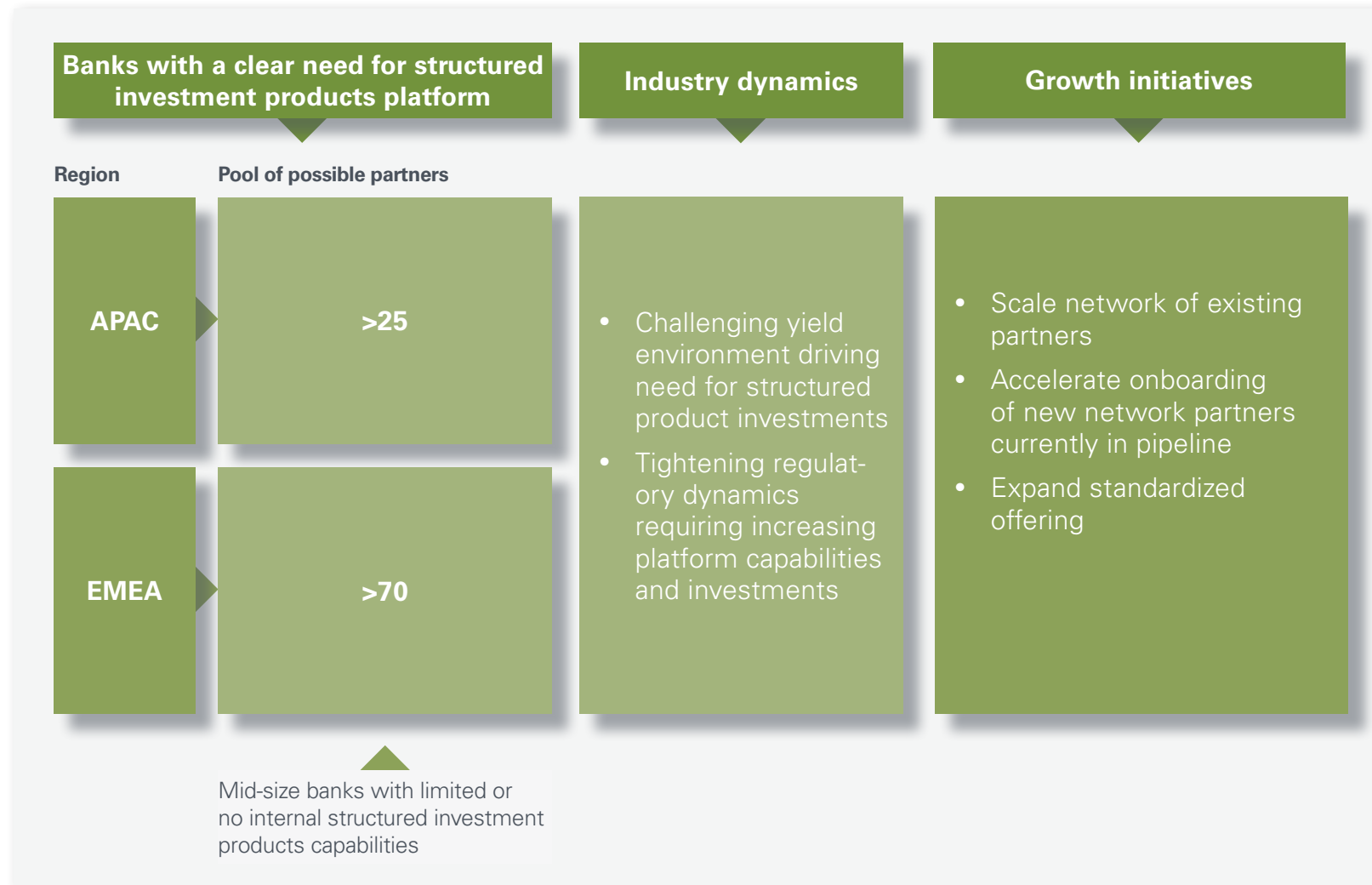


Monetization through shared margin on turnover + initial set-up fees

STANDARDIZED INTEGRATION APPROACH FOCUSED TARGET LIST AND OFFERING

HOW

Market potential of a total
of CHF ~5 billions revenues
in 2020



UNIQUE APPROACH TO ENABLING UNIT-LINKED INSURANCE POLICIES MODULAR SOLUTIONS & SERVICES FOR INSURANCE PARTNERS



WHAT

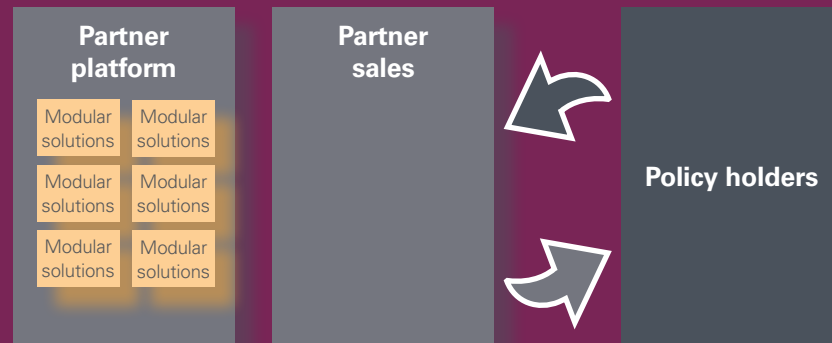
Our proposition

- Provide a modular, automated solutions to provide investments with attractive risk-return profiles and/or capital protection options
- Allow fastest adoption of almost any individual underlying/ investment construct
- Offer services to efficiently provide unit-linked insurance policies, e.g., risk reporting, life cycle management and digital front-end

Our partners

- Mid-size insurers in Europe
- Investment managers with long-term investment horizon

Our operating model



Monetization through recurring fees on outstanding policies + initial fee on net new policies

SUBSTANTIALLY EXTENDED OFFERING DEVELOP POLICY ADMINISTRATION PLATFORM FOR PARTNERS

HOW

Total revenue potential¹
in Switzerland, Germany and
UK of CHF ~4 billions in 2020

Selected EU life insurers assessed
to have clear need for
unit-linked solutions

Industry dynamics

Growth initiatives

Size of

Potential partners

Large

~25

Medium

>50

Small

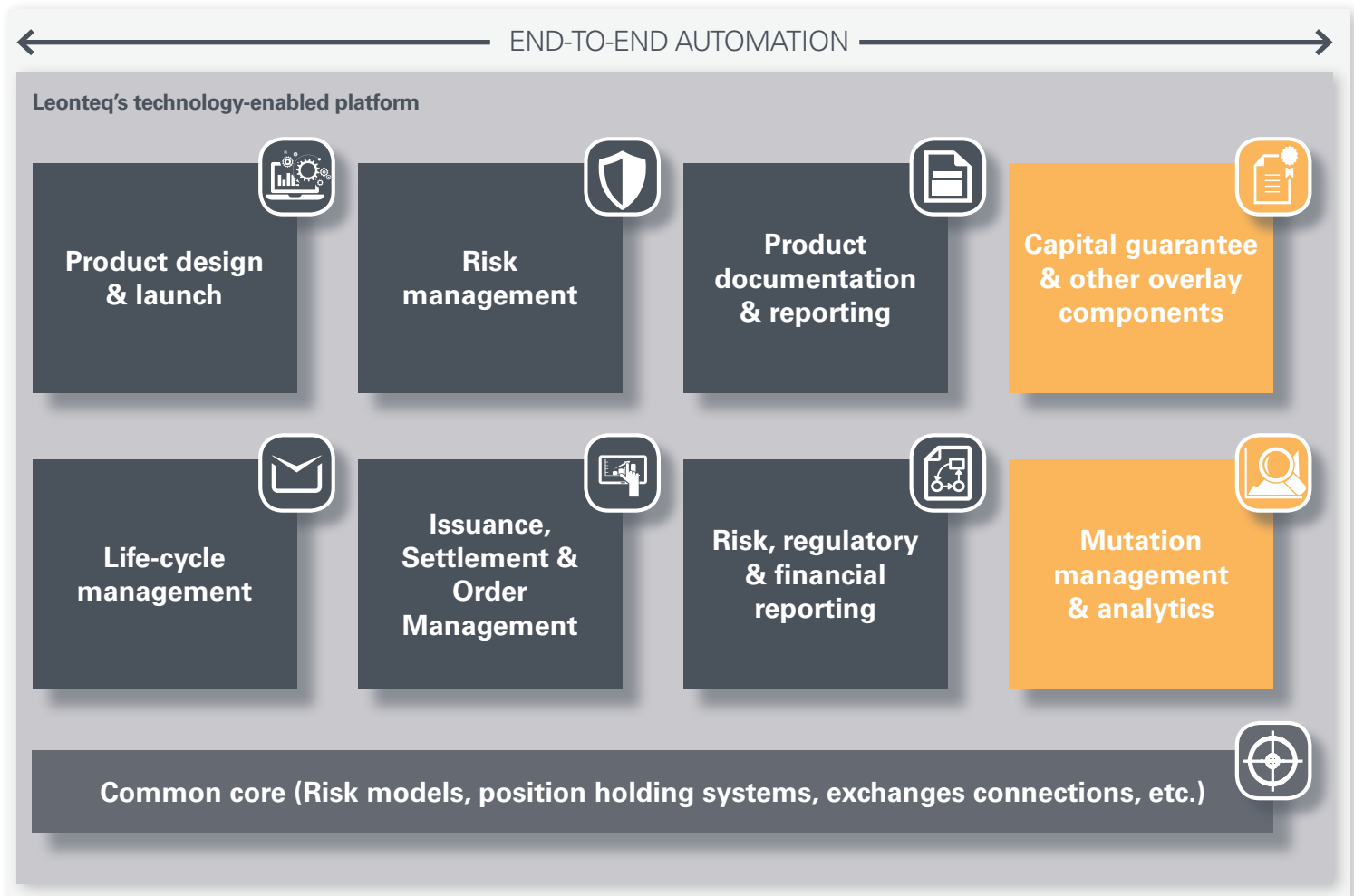
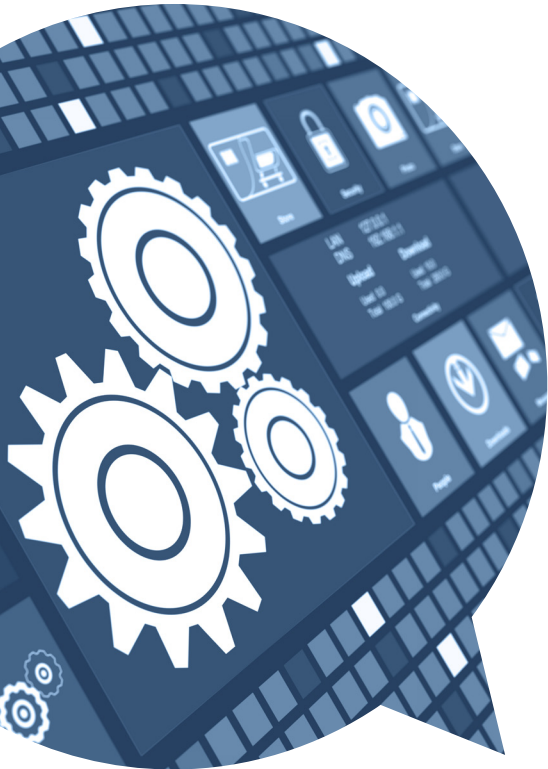
>100

- Low global interest rates creating challenging operating environment
- Regulatory developments increasing demand for capital efficient guarantee solutions
- Legacy IT systems increasing complexity, impeding development

- Onboard additional Swiss insurers from pipeline
- Drive expansion in Germany and UK
- Setup policy administration platform
- Rigorous onboarding management

¹ Assuming full scale up of gross written premiums generated through Leonteq platform

ONE PLATFORM TO SCALE ALL THREE BUSINESSES MODULAR IT ARCHITECTURE



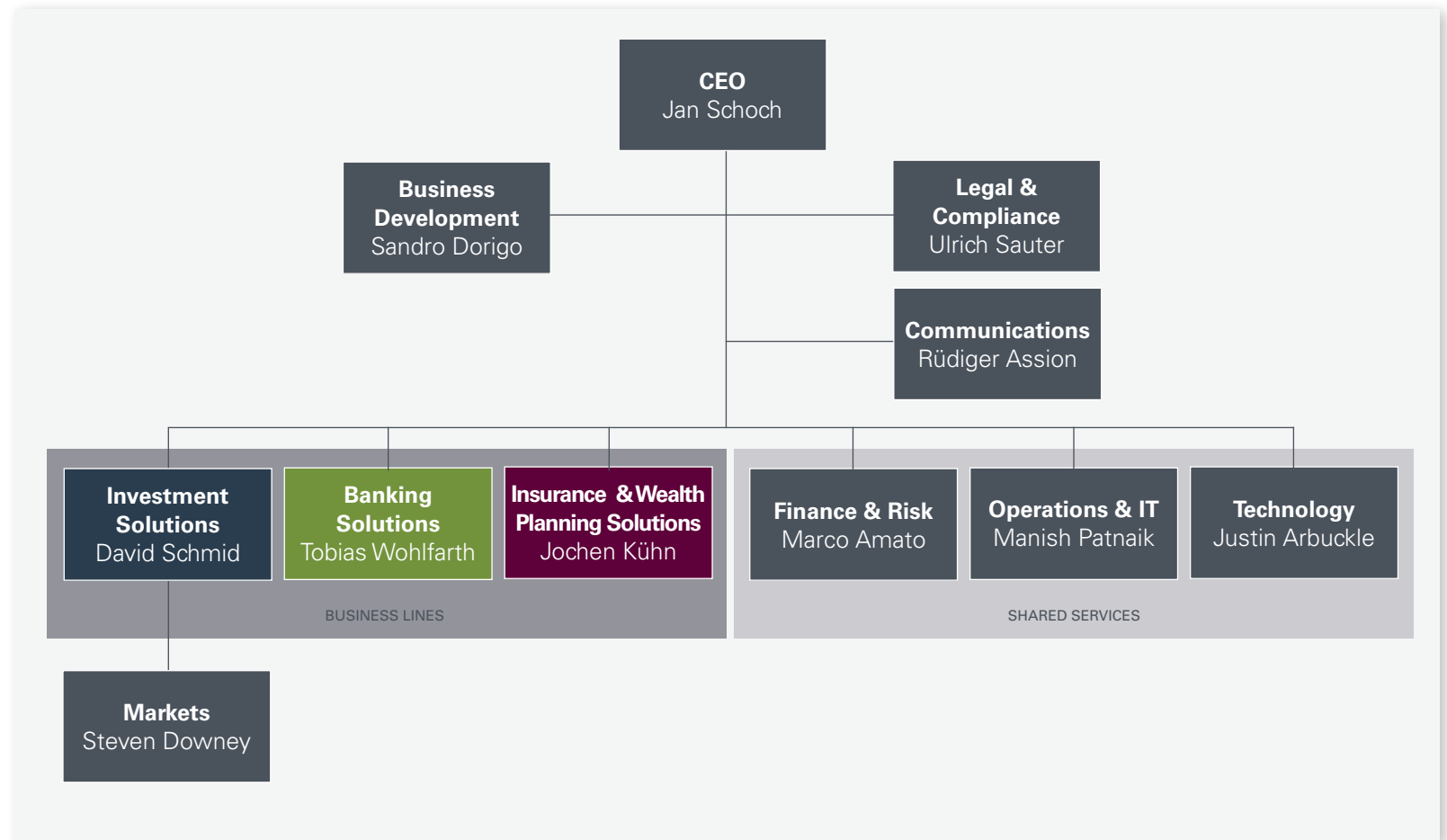
KPI TARGETS FOR 2017 – 2020 ACHIEVING SUSTAINABLE, PROFITABLE GROWTH

Including future additional partners that will support Investment Solutions in reaching its KPI target, Leonteq continues to aim for an overall range of approx. 30 partners by end-2020



OUR STRUCTURE FOLLOWS OUR REFINED GROWTH STRATEGY STRENGTHENING OF EXECUTIVE MANAGEMENT

Leonteq's new organizational structure effective as of January 2017, subject to FINMA approval



STRENGTHEN EXECUTIVE COMMITTEE ADDING EXPERIENCE, EXPERTISE AND LEADERSHIP

Leonteq's new organizational structure effective as of January 2017



MARCO AMATO
CHIEF FINANCIAL & RISK OFFICER
(since September 2016)

Previously
Partner (Financial Services)
Ernst & Young



STEVEN DOWNEY
HEAD OF MARKETS
(as of November 2016)

Previously
Managing Director
Trium Capital Managers



RÜDIGER ASSION*
CHIEF COMMUNICATION OFFICER
(as of January 2017)

Previously
Head of Communication
Deutsche Börse



JOCHEN KÜHN
HEAD OF INSURANCE AND
WEALTH PLANNING SOLUTIONS
(as of January 2017)

Previously
Partner (Insurance)
McKinsey & Company



JUSTIN ARBUCKLE
CHIEF TECHNOLOGY OFFICER
(as of December 2016)

Previously
VP Worldwide Transformation and
Chief Enterprise Architect
Chef Software



TOBIAS WOHLFARTH*
HEAD OF BANKING SOLUTIONS
(as of November 2016)

Previously
Head of Platform Partner Integration &
Relationship Management, Leonteq

* Subject to FINMA approval

COMMITTED SHAREHOLDERS, PARTNERS AND EMPLOYEES CONTINUED SUPPORT FOR OUR SUCCESS



Long-term shareholders

- As largest shareholder, Raiffeisen has committed a 10 year partnership; as a trusted long-term partner, offering full support for our strategy and growth ambitions (29% shareholding)
- Founding partners (15% shareholding) with material lockup until 2025



Engaged employees

- More than 80% of our staff strongly care about the fate of our company and are willing to go the extra mile
- Entrepreneurial spirit drives commitment



Committed partners

- Successful cooperation with significant and ongoing value creation for our issuance and network partners

PARTNER ENDORSEMENTS

PATRIK GISEL
CEO Raiffeisen Switzerland

“Based on the product structuring know-how and market making capabilities of Leonteq, Notenstein La Roche quickly established itself as one of the top players in the Swiss structured investment products market. With Raiffeisen now taking over products issuance for all of our group, we look forward to continuing and further expanding our successful cooperation with Leonteq”

GIORGIO PRADELLI
Deputy CEO and CFO EFG International

“EFG has worked in partnership with Leonteq since its foundation and we have always found its service offering to be highly competitive. We particularly value its product range and technological platform.”

VITTORIO CORNARO
CEO of Corner Bank

“Leonteq enabled us to become structured products issuers out of nothing. Their expertise, IT know-how, integration capabilities and hands-on approach have been key success factors for us to create a new and very interesting business activity.”

DELAND KAMANGA
Managing Director &
Co-head of Global Structured Products
of BMO Bank of Montreal

“Leonteq provides access to an extensive client network, with industry-leading technology that drives efficiency and is focused on the customer experience. Leonteq’s robust platform across pricing and execution and throughout the product lifecycle is well aligned to clients’ needs, and to how we deliver our institutional solutions.”

ROGER KOEP
Co-Head of Retail Structured Products,
Deutsche Bank

“Our collaboration allows Leonteq to offer their clients access to Deutsche Bank’s structured investment products, and us to gain exposure to Leonteq’s distribution capability in key markets. Both parties benefit from synergies covering origination through to distributing structured investment products via Leonteq’s market leading technology platform, and clients benefit from shared product ideas and an efficient technology solution and servicing model.”

PARTNER STATEMENTS

NICK MIHIC

Head of Distribution Germany,
Switzerland and Austria, J.P. Morgan

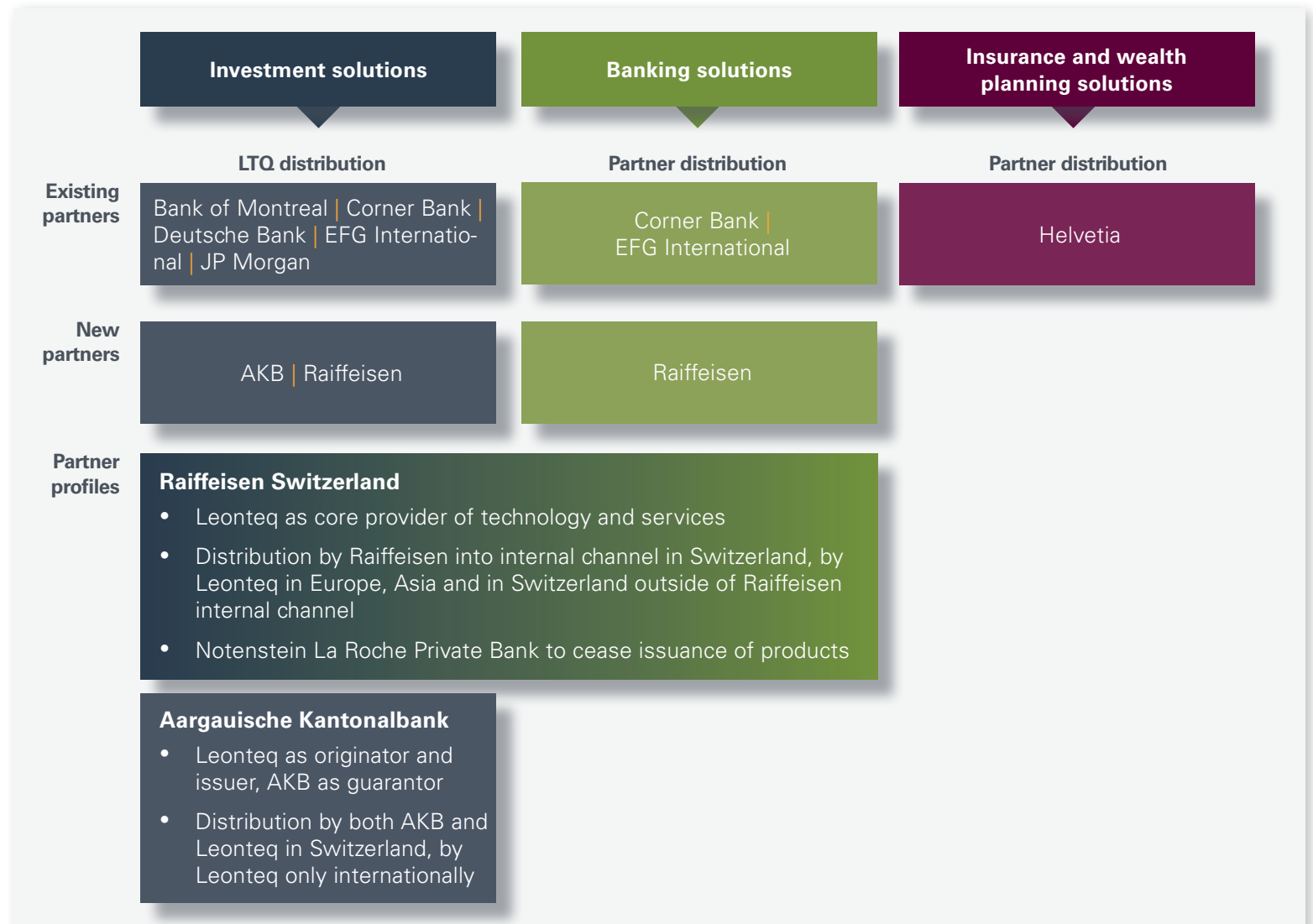
“Through its platform, Leonteq is facilitating access to an incremental clientele for us in Switzerland. The degree of automation allows for efficient handling of orders and execution.”

DR. PASCAL KORADI

CEO, Aargauische Kantonalbank

“With this step, Aargauische Kantonalbank creates client-oriented solutions and further builds out its investment expertise with a strong partner.”

GROWING PARTNER NETWORK RAIFFEISEN AND AKB COOPERATION ANNOUNCED



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FINANCIALS

FUTURE FINANCIAL COMMUNICATION AND REPORTING CLEAR ALIGNMENT OF STRATEGY AND FINANCIAL GOALS



Simplified financial reporting



Updated metrics and KPIs

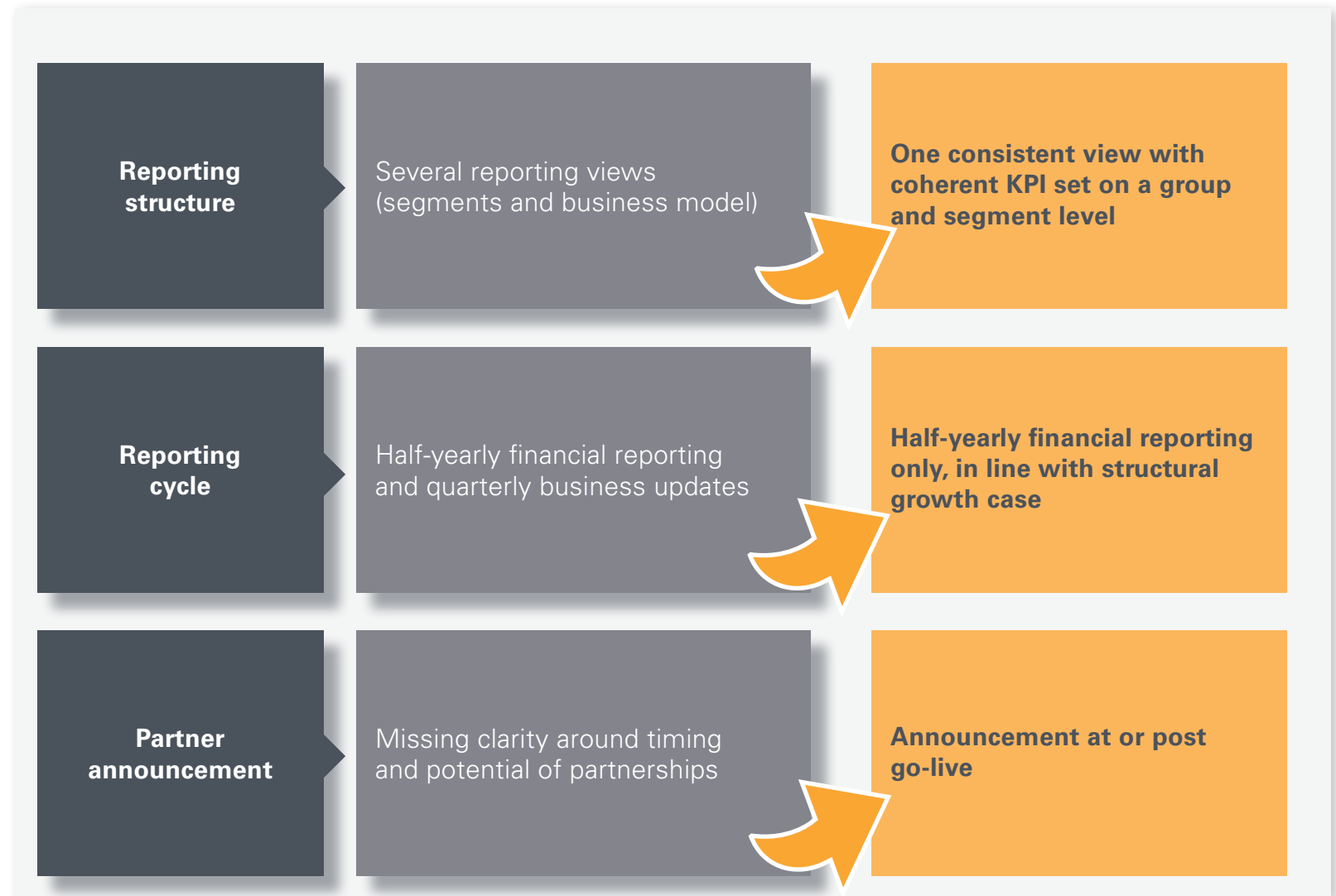


Active cost base management



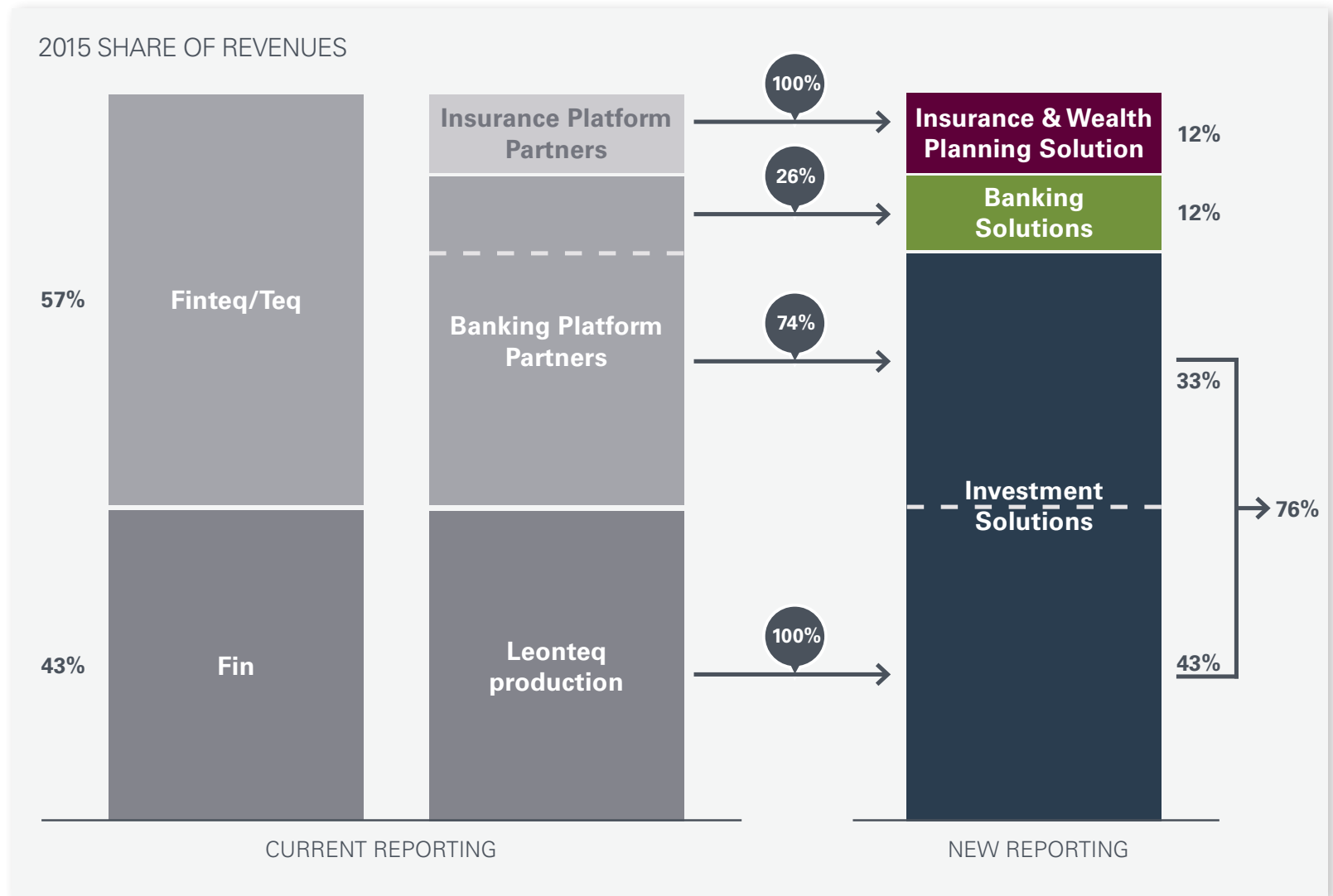
Optimized usage of capital

SIMPLIFYING OUR FINANCIAL REPORTING ALIGN FINANCIALS WITH OUR NEW STRATEGY

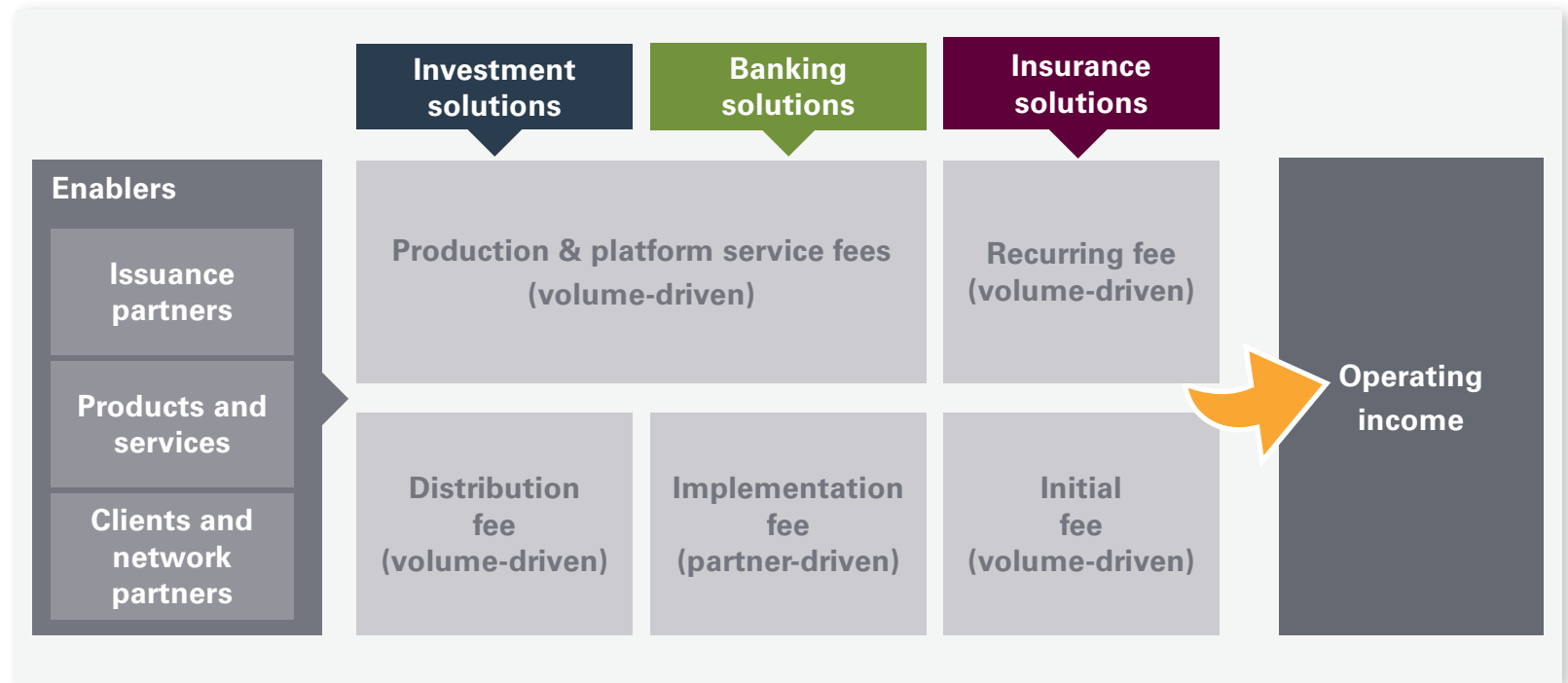


INTRODUCING A NEW SEGMENT REPORTING RE-MAPPING OF THE TYPE OF BUSINESSES

- Investment Solutions to include revenues from Leonteq and third parties issued products distributed by Leonteq sales
- Banking Solutions comprises revenue from Raiffeisen Group and EFG Bank channels
- Insurance & Wealth Planning Solutions predominantly records revenues from its unit-linked insurance policy business



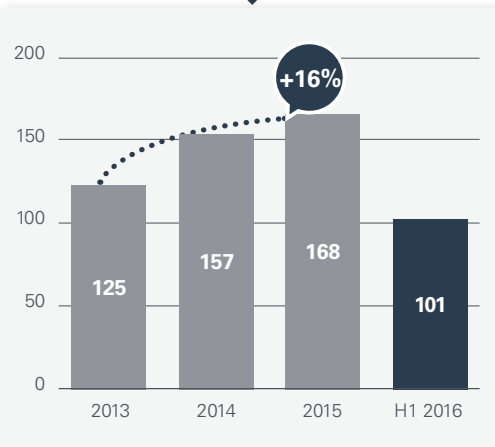
ECONOMICS AND MONETIZATION VOLUME DRIVEN OPERATING INCOME



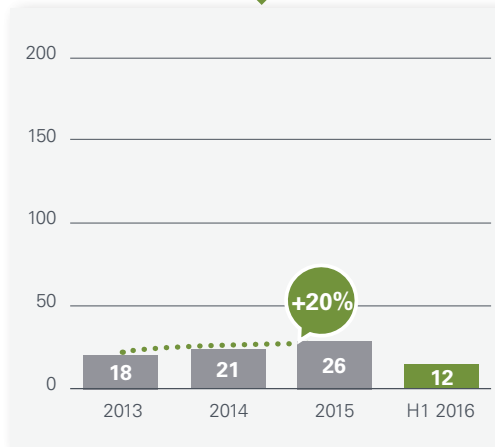
RESTATING OUR SEGMENT REPORTING PRO FORMA FINANCIALS

Segment operating income
(in CHF m)

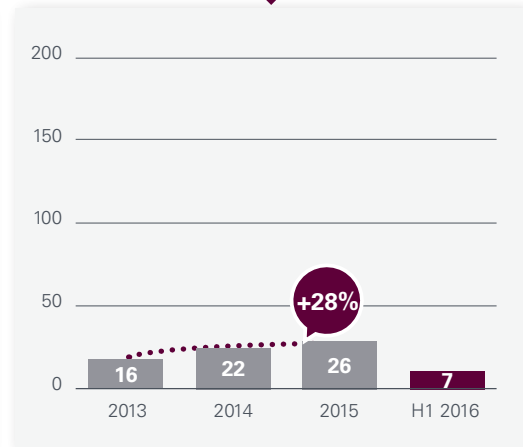
Investment Solutions



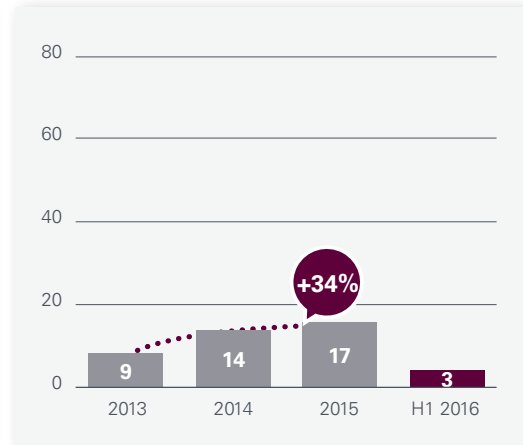
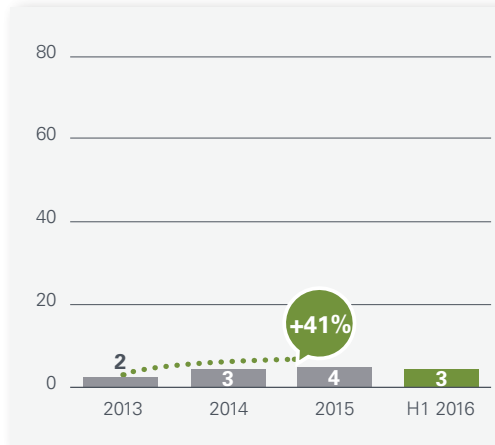
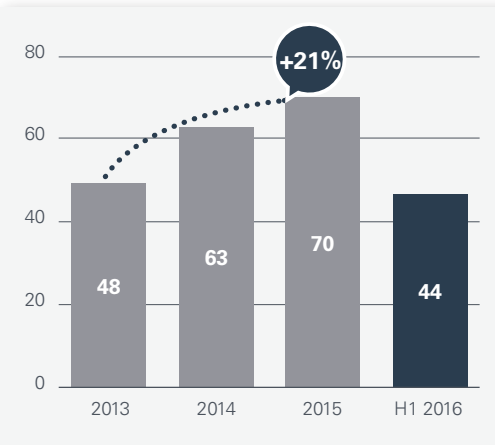
Banking Solutions



Insurance and wealth planning solutions



Segment profit before taxes
(in CHF m)



KEY PERFORMANCE INDICATORS¹ FRAMEWORK ALIGNED WITH NEW STRATEGY

Group KPIs	2013	2014	2015	H1 2015	H1 2016	Target 2020
Platform assets (CHF bn)	5.4	7.6	7.9	8.0	8.7	
Whereof platform partner business	48%	49%	59%	59%	69%	
Cost-income ratio ²	73%	70%	69%	65%	68%	<65%
Return on equity	27%	25%	17%	20%	18%	
Investment Solutions						
Turnover (CHF bn) ²	8.8	12.7	14.6	8.5	8.3	15%
Whereof platform partner business	7%	28%	41%	47%	63%	
Margin (bps)	141	124	115	105	121	
Number of clients	658	802	904	739	833 ³	
Banking Solutions						
Number of banking partners ²	2	3	3	3	3	10
Insurance Solutions						
Number of insurance partners ²	1	1	1	1	1	5
Number of outstanding policies	13,223	19'099	23,632	21,207	25,231	

¹ See appendix, page 54 for detailed definitions of KPIs

² KPIs with targets for 2020

³ YTD, expect to go beyond 1'000 by year end

STRINGENT COSTS MANAGEMENT FOCUSED BUSINESS MODEL WILL ALLOW FURTHER COST SAVINGS



Completed cost savings

- Reduction of CHF 10m personnel expenses (communicated in H1 2016) predominantly comprising savings against budgeted hirings

Additional announcement

- Further cost reduction initiatives totaling CHF 10m resulting from market focus and streamlined processes
- Global reduction of 50 FTEs (expected full P&L effect by end of Q1 2017)

Committed measures

- 2017: No staff growth expected (~480 FTEs)
- 2018 onwards: Net hiring rate of max. 5% (p.a.)
- Limit investments at historic levels of 12.5% of total operating income

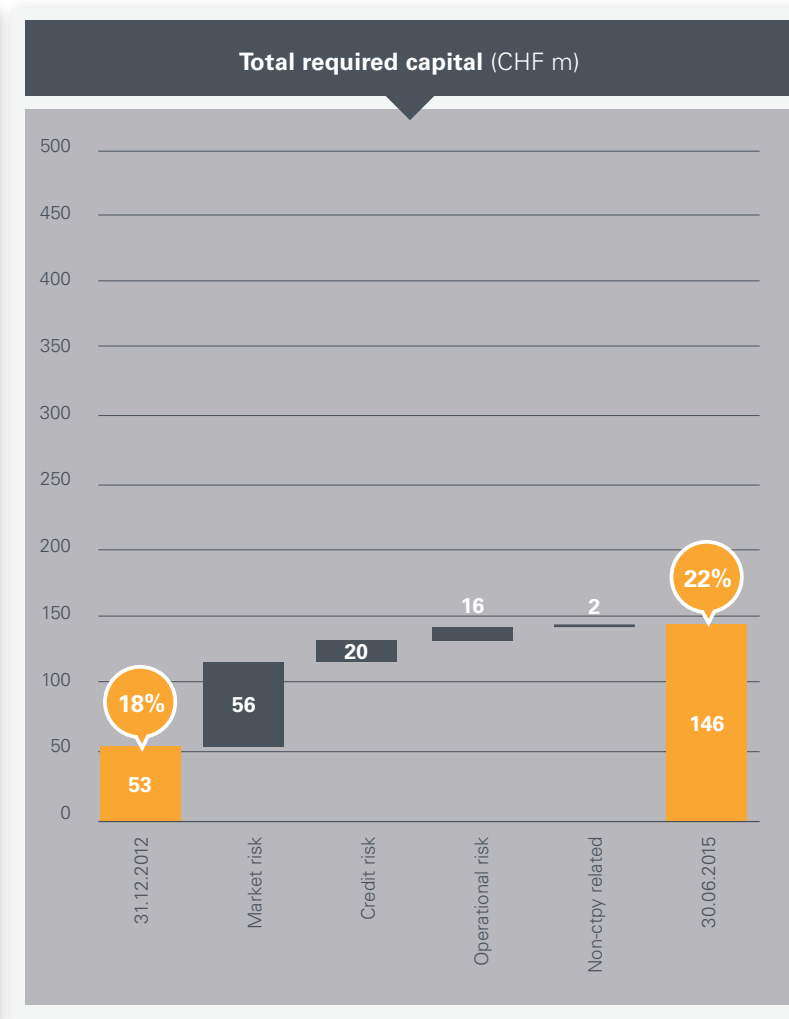
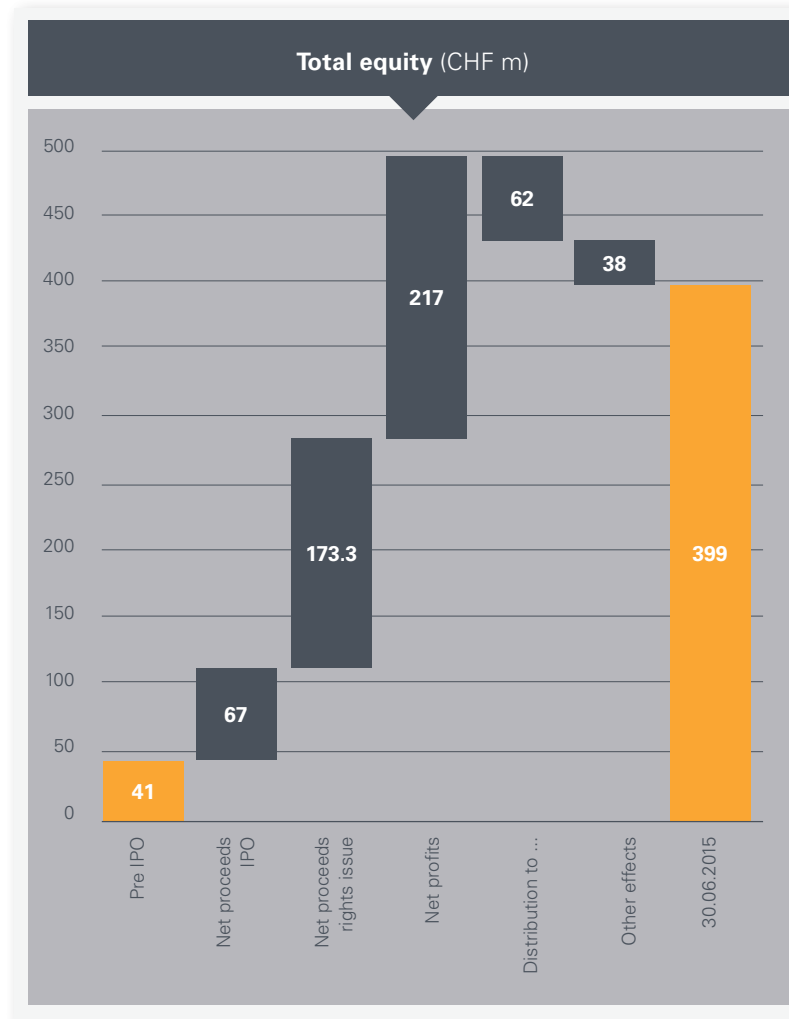
ADDITIONAL COST SAVINGS OF CHF 10 m REDUCTION OF 50 FTES FULLY EFFECTIVE BY Q1 2017



Measure	Explanation	Annualized impact (in CHF m)
FTE reduction	Reduction in FTEs in both front office and corporate support functions (50 FTEs)	8
Office space footprint reduction	Consolidation of office space and higher utilization of existing spaces	1
Other OPEX savings	Reduction in other OPEX related to reduction in FTEs	1
Total annualized savings		10

CAPITAL DEVELOPMENT BUILDUP OF STRONG CAPITAL BASE SINCE IPO

- Approx CHF 250 million of capital in excess of regulatory requirements
- Capital ratios expected to decrease pre 2014 rights issue in the mid-term
- Shareholder distribution: minimum dividend is aimed at CHF 1.75 per share for 2016 and onwards



BUSINESS UPDATE OCTOBER 2016 (YTD)



Since the announcement of half-year 2016 results, Leonteq gained further market share despite a challenging market environment



Turnover generated with products of Leonteq's platform partners continued to grow strongly while own issuances continued to decrease, in line with the first half of the year



As previously announced, personnel and other operating expenses increased, reflecting the impact of hires made in the first half of 2016 and higher office rents



Almost no staff was hired in the second half of the year to date



With the results of the strategic review announced today, Leonteq is confident to be well positioned for further growth

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SUMMARY

KEY MESSAGES

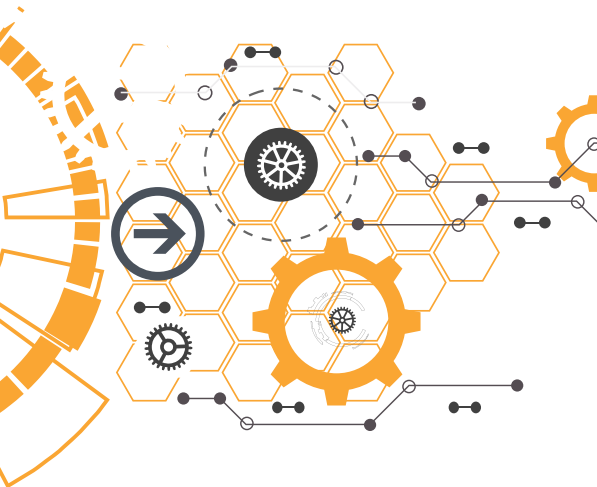


- 1. We continue with our focused strategy in the attractive segment market of structured investment products (nicht niche market)**
- 2. We have built an attractive business and employ one of the largest and most experienced teams of structured products experts**
- 3. We initiate the next growth phase by reaching the next level of scalability through our partners' distribution**
- 4. We operate through three distinct business lines**
 - Investment Solutions comprises our core business offering
 - Banking Solutions focuses on servicing specific needs of mid-sized private banks with limited SIP capabilities
 - Insurance Solutions extended with wealth planning services
- 5. We strengthen our executive committee and assign clear P&L responsibility**
- 6. We commit on 4 KPI targets by 2020**

OUR VISION



« We empower our clients and partners with an unparalleled manufacturing and distribution platform, setting new standards in agility, speed and efficiency on the structured investment products and pension market globally. This will make us a partner of choice and secure our future growth. »



APPENDIX

SEGMENT RESULTS PRO FORMA FULL YEAR FINANCIALS

2015 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total
Total operating income	168.2	25.8	25.7	0.0	219.7
Total operating expenses	(98.4)	(22.2)	(8.7)	(21.2)	(150.5)
Result from operating activities	69.8	3.6	17.0	(21.2)	69.2

2014 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total
Total operating income	157.4	21.0	21.6		200.0
Total operating expenses	(94.5)	(18.4)	(8.1)	(18.8)	(139.8)
Result from operating activities	62.9	2.6	13.5	(18.8)	60.2

2013 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total
Total operating income	124.6	18.0	15.8	0.0	158.4
Total operating expenses	(76.7)	(16.2)	(6.4)	(15.6)	(114.9)
Result from operating activities	47.9	1.8	9.4	(15.6)	43.5

SEGMENT RESULTS PRO FORMA HALF YEAR FINANCIALS

H1 2016 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total H1 2016
Total operating income	100.5	12.0	6.8	0.0	119.3
Total operating expenses	(56.8)	(9.2)	(3.4)	(11.5)	(80.9)
Result from operating activities	43.7	2.8	3.4	(11.5)	38.4

H1 2015 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total H1 2015
Total operating income	89.1	10.1	12.4	0.0	111.6
Total operating expenses	(46.9)	(10.2)	(4.3)	(11.0)	(72.4)
Result from operating activities	42.2	(0.1)	8.1	(11.0)	39.2

RECONCILIATION 2015 FINANCIALS RE-MAPPING OF SEGMENT AND BUSINESS LINE REPORTING

2015 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total
Leonteq Production	94.3	–	–	–	94.3
Banking Platform Partners	73.9	25.8	–	–	99.7
Insurance Platform Partners	–	–	25.7	–	25.7
Total operating income	168.2	25.8	25.7	0.0	219.7

2015 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total
FIN	94.3	–	–	–	94.3
FINTEQ	73.9	25.8	25.7	0.0	125.4
Total operating income	168.2	25.8	25.7	0.0	219.7

2015 CHFm	Investment solutions	Banking Solutions	Insurance Solutions	Corporate Center	Total
FIN	8.6	–	–	–	8.6
FINTEQ	6.0	4.1	1.9	0.0	11.9
Turnover	14.6	4.1	1.9	0.0	20.5

INCOME STATEMENT

CHFm	2013	2014	2015	H1 2015	H1 2016
Net fee income	135.9	181.1	228.6	108.8	108.6
Net trading income	24.9	20.6	(4.1)	4.3	15.6
Net interest income	(2.4)	(1.7)	(4.8)	(1.5)	(4.9)
Total operating income	158.4	200.0	219.7	111.6	119.3
Personnel Expenses	(69.1)	(85.6)	(94.3)	(47.9)	(49.2)
Depreciation and amortization	(9.0)	(12.3)	(14.7)	(6.9)	(7.5)
Other operating expenses	(36.8)	(41.9)	(41.5)	(17.6)	(24.2)
Total operating expenses	(114.9)	(139.8)	(150.5)	(72.4)	(80.9)
Profit before taxes	43.5	60.2	69.2	39.2	38.4
Taxes	(4.7)	2.4	(0.6)	(0.3)	(1.2)
Group net profit	38.8	62.6	68.6	38.9	37.2

BALANCE SHEET

CHFbn	31.12.2013	31.12. 2014	31.12.2015	30.06.2016
Cash and receivables	0.5	0.9	0.8	1.1
Financial assets	4.2	5.9	5.7	5.9
Other assets	0.05	0.1	0.1	0.1
Total assets	4.8	6.9	6.6	7.1
Short-term credit and payables	1.0	1.4	1.1	1.8
Financial liabilities	3.5	5.0	4.9	4.8
Other liabilities	0.1	0.1	0.1	0.1
Total liabilities	4.6	6.5	6.2	6.7
Shareholders' equity	0.2	0.4	0.4	0.4

PERSONNEL

FTE development	2013	2014	2015	H1 2015	H1 2016
Switzerland	232	274	343	296	366
EMEA	36	46	63	54	88
APAC	23	41	57	41	67
Total FTEs	291	361	463	391	521

FTE development	2013	2014	2015	H1 2015	H1 2016
Business units	92	135	179	139	224
<i>Whereof sales</i>	52	66	91	71	114
Share services	199	226	284	252	297
<i>Whereof IT</i>	55	73	95	79	105
Total FTEs	291	361	463	391	521

KEY PERFORMANCE INDICATORS DEFINITIONS

Platform assets	Platform assets are defined as the outstanding volume of products issued and traded through Leonteq's platform
Return on equity	Return on equity has been calculated as the ratio of annualized group net profit to average shareholders' equity
Turnover	Turnover has been calculated as the aggregated notional amount of structured products issued through Leonteq's platform plus the aggregated notional amount of structured products traded through Leonteq's platform
Margin	Margin has been calculated as total operating income as percent of turnover in basis points
Number of clients	Number of clients defined as clients (financial institutions, asset managers, insurance brokers, business introducers, institutional investors and insurance companies), which pursuant to a distribution agreement entered into with the Group, made at least one primary or secondary market transaction in the respective period on account of their respective clients or for their own account. Given the focus on distribution agreements, where global financial institutions of which two separate legal entities or locations of a global financial institution have entered into two separate distribution agreements with the Group, these are calculated as two separate clients.
Banking partners	Companies or company groups in the banking industry with which Leonteq has established cooperation arrangements relating to one or several of the following, depending on the scope of cooperation: hedging arrangements, distribution, market making, product life-cycle management, or further services related to issuance of structured investment products.
Insurance partners	Companies or company groups in the insurance industry with which Leonteq has established cooperation arrangements relating to life insurance and capitalization products, and where Leonteq, depending on the scope of cooperation, provides for a product platform that covers a range of product types for every life cycle stage and enables the partner to launch and maintain tailor made products, as well as further services such as advice and provision of investment concepts for individual payment plans.
Number of outstanding policies	Defined as number of outstanding unit-linked life insurance policies serviced on Leonteq's platform