

Express Certificate on CAC 40 Index, IBEX 35® Index, NASDAQ-100® Continuous Multi Barrier Observation - Callable - 0.633% Conditional Coupon Amount - Quanto CHF

Final Fixing Date 13/11/2023; issued in CHF; listed on SIX Swiss Exchange AG
ISIN CH1126883938 - Swiss Security Number 112688393 - SIX Symbol AEIBIL

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 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 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 FinSA.

This document is a termsheet prepared in view of the issuance of the Products and neither a prospectus within the meaning of article 35 et seqq. of the Swiss Federal Act on Financial Services ("FinSA"), nor a private placement documentation, nor a key information document according to article 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.

For EEA:

In the European Economic Area (EEA) this product may only be offered to qualified investors as defined in the Prospectus Regulation or in any other circumstances falling within Article 1(4) of the Prospectus Regulation, provided that no such offer shall require the publication of a prospectus or supplement pursuant to the Prospectus Regulation.

Product Description

This Product offers the Investor a periodic opportunity to receive a Conditional Coupon Amount. If no Barrier Event has 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 Underlying with the Worst Performance, as described in section "Redemption".

The Issuer has the right for Early Redemption, as further described in "Early Redemption" below.

UNDERLYING

Underlying	Index Sponsor	Bloomberg Ticker	Initial Fixing Level (100%)*	Barrier Level (50.00%)*	Coupon Trigger Level (50.00%)*
CAC 40 Index	Euronext Paris	CAC	EUR 7059.5500	EUR 3529.7750	EUR 3529.7750
IBEX 35® Index	Sociedad de Bolsas, S.A.	IBEX	EUR 9092.2000	EUR 4546.1000	EUR 4546.1000
NASDAQ-100®	NASDAQ OMX Group, Inc.	NDX	USD 16032.4730	USD 8016.2365	USD 8016.2365

PRODUCT DETAILS

Swiss Security Number	112688393
ISIN	CH1126883938
SIX Symbol	AEIBIL
Issue Price	100.00%
Issue Size	CHF 10'000'000 (can be increased at any time)
Denomination	CHF 1'000
Settlement Currency	CHF
Currency Protection	Quanto CHF
Bondfloor at issuance	100.00% (implied Yield p.a.: 0.00%)
Conditional Coupon Amount	0.633%
	Provided that on the relevant Coupon Observation Date a Coupon Trigger Event has occurred, the Conditional Coupon Amount will be paid in the Settlement Currency on the respective Coupon Payment Date. Otherwise no Conditional Coupon Amount will be paid on the respective Coupon Payment Date. Following Business Day Convention applies. If an Early Redemption has occurred, the Investor will receive the Conditional Coupon Amount, if applicable, on the respective Coupon Payment Date. No further Conditional Coupon Amounts will be paid thereafter. The Conditional Coupon Amount is calculated by the Calculation Agent according to the following formula: Denomination × 0.633%

* levels are expressed in percentage of the Initial Fixing Level

DATES

Initial Fixing Date	11/11/2021
Issue Date	22/11/2021
First Exchange Trading Date	22/11/2021 (anticipated)
Last Trading Day/Time	13/11/2023 / Exchange market close
Final Fixing Date	13/11/2023 (subject to Market Disruption Event provisions)
Redemption Date	22/11/2023 (subject to Settlement Disruption Event provisions)

Conditional Coupon Observation and Conditional Coupon Payment Dates	Coupon Observation Date(s)	Coupon Trigger Level ^a	Coupon Payment Date(s)	Conditional Coupon Amount
1	13/12/2021	50.00%	20/12/2021	CHF 6.33
2	13/01/2022	50.00%	20/01/2022	CHF 6.33
3	14/02/2022	50.00%	21/02/2022	CHF 6.33
4	14/03/2022	50.00%	21/03/2022	CHF 6.33
5	13/04/2022	50.00%	22/04/2022	CHF 6.33
6	13/05/2022	50.00%	20/05/2022	CHF 6.33
7	13/06/2022	50.00%	20/06/2022	CHF 6.33
8	13/07/2022	50.00%	20/07/2022	CHF 6.33
9	15/08/2022	50.00%	22/08/2022	CHF 6.33
10	13/09/2022	50.00%	20/09/2022	CHF 6.33
11	13/10/2022	50.00%	20/10/2022	CHF 6.33
12	14/11/2022	50.00%	21/11/2022	CHF 6.33
13	13/12/2022	50.00%	20/12/2022	CHF 6.33
14	13/01/2023	50.00%	20/01/2023	CHF 6.33
15	13/02/2023	50.00%	20/02/2023	CHF 6.33
16	13/03/2023	50.00%	20/03/2023	CHF 6.33
17	13/04/2023	50.00%	20/04/2023	CHF 6.33
18	15/05/2023	50.00%	23/05/2023	CHF 6.33
19	13/06/2023	50.00%	20/06/2023	CHF 6.33
20	13/07/2023	50.00%	20/07/2023	CHF 6.33
21	14/08/2023	50.00%	21/08/2023	CHF 6.33
22	13/09/2023	50.00%	20/09/2023	CHF 6.33
23	13/10/2023	50.00%	20/10/2023	CHF 6.33
24	13/11/2023*	50.00%	22/11/2023**	CHF 6.33

^alevels are expressed in percentage of the Initial Fixing Level

*the last Coupon Observation Date equals the Final Fixing Date

**the last Coupon Payment Date equals the Redemption Date

Early Redemption Observation and Early Redemption Dates

	Early Redemption Observation Date	Early Redemption Date
1	13/12/2021	20/12/2021
2	13/01/2022	20/01/2022
3	14/02/2022	21/02/2022
4	14/03/2022	21/03/2022
5	13/04/2022	22/04/2022
6	13/05/2022	20/05/2022
7	13/06/2022	20/06/2022
8	13/07/2022	20/07/2022
9	15/08/2022	22/08/2022
10	13/09/2022	20/09/2022
11	13/10/2022	20/10/2022
12	14/11/2022	21/11/2022
13	13/12/2022	20/12/2022
14	13/01/2023	20/01/2023
15	13/02/2023	20/02/2023
16	13/03/2023	20/03/2023
17	13/04/2023	20/04/2023
18	15/05/2023	23/05/2023
19	13/06/2023	20/06/2023

	Early Redemption Observation Date	Early Redemption Date
20	13/07/2023	20/07/2023
21	14/08/2023	21/08/2023
22	13/09/2023	20/09/2023
23	13/10/2023	20/10/2023

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

REDEMPTION

Provided that no Early Redemption has occurred, the Investor is entitled to receive the Conditional Coupon Amounts on the relevant Coupon Payment Dates, subject to the Conditional Coupon Amount provisions.

In addition 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 and

- If the Final Fixing Level of the Underlying with the Worst Performance is at or below the respective Initial Fixing Level, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula:
Denomination × Worst Performance
- If the Final Fixing Level of the Underlying with the Worst Performance is above the respective Initial Fixing Level, the Investor will receive a Cash Settlement in the Settlement Currency equal to:
Denomination

Initial Fixing Level Official close of the respective Underlying on the Initial Fixing Date as calculated and published by the respective Index Sponsor and as determined by the Calculation Agent.

Final Fixing Level Official close of the respective Underlying on the Final Fixing Date as calculated and published by the respective Index Sponsor and as determined by the Calculation Agent.

Worst Performance For each Underlying the performance is calculated by dividing its Final Fixing Level by the respective Initial Fixing Level. The Worst Performance corresponds to the lowest of all so calculated values, as determined by the Calculation Agent.

Barrier Event A Barrier Event shall be deemed to occur if at any time on any Exchange Business Day during the Barrier Observation Period the level of at least one of the Underlyings' prices has been traded at or below the respective Barrier Level, as reasonably determined by the Calculation Agent.

Early Redemption On each Early Redemption Observation Date, the Issuer has the right, but not the obligation to call all Products for Early Redemption on the respective Early Redemption Date. On the respective Early Redemption Date the Investor will receive a Cash Settlement in the Settlement Currency equal to the Denomination, plus the Coupon Amount, if applicable, for the respective Coupon Payment Date. No further payments will be made thereafter.

Coupon Trigger Event A Coupon Trigger Event shall be deemed to occur, if on any Coupon Observation Date all Underlyings close above their respective Coupon Trigger Level, as reasonably determined by the Calculation Agent.

Barrier Observation Period 11/11/2021 - 13/11/2023

GENERAL INFORMATION

Issuer Banque Internationale à Luxembourg S.A., 69 Route d'Esch, L-2953 Luxembourg (Rating: S&P A- with stable outlook, Moody's A2 with stable outlook, Supervisory Authority: Commission de Surveillance du Secteur Financier (CSSF), Luxembourg)

Lead Manager Leonteq Securities AG, Zurich, Switzerland

Calculation Agent Leonteq Securities AG, Zurich, Switzerland

Paying Agent Leonteq Securities AG, Zurich, Switzerland

Distribution Fees No Distribution Fees

Listing/Exchange SIX Swiss Exchange AG; traded on SIX Swiss Exchange - Structured Products Listing will be applied for.

Secondary Market Daily price indications will be available from 09:15 - 17:15 CET on www.leonteq.ch, Refinitiv [SIX Symbol]=LEOZ or [ISIN]=LEOZ and Bloomberg [ISIN] Corp.

Quoting Type Secondary market prices are quoted dirty; accrued interest is included in the prices.

Quotation Type Secondary market prices are quoted in percentage.

Settlement Type(s) Cash Settlement

Minimum Investment CHF 1'000

Minimum Trading Lot CHF 1'000

Clearing SIX SIS Ltd, Euroclear, Clearstream

Depository SIX SIS Ltd

Public Offering only in Switzerland

Form Uncertificated Securities

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 For Swiss stamp duty purpose, the Product is treated as analogous to a bond. Therefore, secondary market transactions are in principle subject to Swiss stamp duty (TK22).

Swiss Federal Income Tax (for private investors with tax domicile in Switzerland) For tax purposes this Product is classified as transparent, where the majority of the return of the bond part is in the form of a discount or of one payment on the Redemption Date (IUP). Therefore, for private Investors with tax domicile in Switzerland holding the Product as part of their private property, the increase of the value of the bond part (according to the "Modifizierte Differenzbesteuerung") at sale or at redemption is subject to the Federal Direct Tax. The present value of the bond part at issue is the Bondfloor per unit. An Investor who buys the Product at issuance and holds it until Redemption is taxed on the difference between the Bondfloor at the Issue Date and the Bondfloor at the Redemption Date.

However, any gain derived from the option is considered as capital gain and is therefore not subject to the Federal Direct Tax for such taxpayers.

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 the 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 bond floor taxation

Updated bondfloor information, if a bondfloor is applicable to the Product (according to "Product Details" and "Taxation Switzerland" herein), can be found on the following web page of the Swiss Federal Tax Administration (FTA): www.ictax.admin.ch. The Investor must be aware that for tax purposes the value of the bond floor is converted into Swiss Francs (CHF) at inception/purchase as well as at sale/redemption of the Product, in case the Product is denominated in another currency than CHF. Thus, the Investor is exposed to the foreign exchange risk with regard to the taxable income calculation and thus also the withholding tax calculation, if applicable. However, withholding tax on the bondfloor only applies if the Bondfloor at redemption (in %) is greater than the bondfloor at issuance (in %).

PRODUCT DOCUMENTATION

It is intended that the Products will be issued under a base prospectus ("Base Prospectus") as per article 45 FinSA approved by SIX Exchange Regulation AG ("SIX Exchange Regulation") in its capacity as Swiss Prospectus Office. Only the Final Terms, which will be available no later than on the Issue Date, together with the Base Prospectus of the relevant Issuance and Offering Programme (the "Programme") dated 29 January 2021 containing all further relevant terms and conditions, shall form the entire and legally binding documentation for this Product ("Product Documentation"). The Final Terms will be registered with SIX Exchange Regulation in its capacity as Swiss Prospectus Office. The Final Terms should always be read together with the Base Prospectus. Definitions used in this Termsheet, but not defined herein, shall have the meaning given to them in the Final Terms and the Base Prospectus. Even though a translation into other languages might be available, only the English version of the Final Terms jointly with the Base Prospectus are legally binding.

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

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

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

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). Please note that all calls made to numbers marked with an asterisk (*) are recorded. By calling such number, your consent to the recording is deemed given.

SIGNIFICANT RISKS

Prospective Investors should ensure that they fully understand the nature of this Product and the extent of their exposure to risks and they should consider the suitability of this Product as an investment in the light of their own circumstances and financial condition. Products involve a high degree of risk, including the potential risk of expiring worthless. Potential Investors should be prepared in certain circumstances to sustain a total loss of the capital invested to purchase this Product as well as the transaction costs. Prospective Investors shall consider the following important risk factors and read the section "Risk Factors" of the Programme for details on all other risk factors to be considered.

This is a structured product involving derivative components. Investors should make sure that their advisors have verified that this Product is suitable for their portfolio taking into account the investor's financial situation, investment experience and investment objectives.

The terms and conditions of the Product may be subject to adjustments during the lifetime of the Product as set out in the Programme.

Product Specific Risks: 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: The investor is exposed to the risk that the Issuer might be unable to fulfil its obligations in respect of the product e.g. in the event of insolvency (inability to pay / over-indebtedness) or administrative order. The investor may lose all or part of their invested capital and any return.

If, as part of recovery and resolution measures covering credit institutions and investment companies, the resolution authority establishes the known or foreseeable default of the issuer, it may decide to take measures impacting the value of the securities (bail-in). In this case, the investor bears the risk of losing all or part of the amount invested and any return.

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

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

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

Illiquidity of Underlying: One or, if applicable, more of the Underlyings might be or become illiquid over the 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

Banque Internationale à Luxembourg S.A. is an authorised bank in Luxembourg and subject to the supervision of the Commission de Surveillance du Secteur Financier (CSSF).

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

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.

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- The continuity of the composition of the IBEX 35® Index exactly as it is today or at any other time in the past.
- The continuity of the method for calculating the IBEX 35® Index exactly as it is calculated today or at any other time in the past.
- The continuity of the calculation, formula and publication of the IBEX 35® Index.

- d) The precision, integrity or freedom from errors or mistakes in the composition and calculation of the IBEX 35® Index.
- e) The suitability of the IBEX 35 Index for the anticipated purposes for the product included in Schedule 1.

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SELLING RESTRICTIONS

No action has been or will be taken to permit a public offering of the Products or possession or distribution of any offering material in relation to the Products in any jurisdiction, where such action for that purpose is required. Consequently, any offer, sale or delivery of the Products, or distribution or publication of any offering material relating to the Products, may only be made in or from any jurisdiction in compliance with applicable laws and regulations not imposing any obligations on the Issuing Parties or the Lead Manager. Possible limitations resulting from legal restrictions with regard to cross-border communication and cross-border business concerning the Products and related information remain reserved.

Most important jurisdictions where the Products may not be publicly distributed are EEA, UK, Hong Kong and Singapore.

The Products may not be offered or sold within the United States or to, or for the account or benefit of US persons (as defined in Regulation S). Detailed information on Selling Restrictions is published in the Programme which is available on www.bil.com and can be ordered free of charge from the Lead Manager.

EEA

Each purchaser of the Products represents and agrees that it has not made and will not make an offer of the Products to the public in any Member State of the European Economic Area (each, a "Member State") prior to the publication of a prospectus in relation to the Products which has been approved by the competent authority in the relevant Member State or, where appropriate, approved in another Member State and notified to the competent authority in the relevant Member State, all in accordance with the applicable law, and the Issuer has consented in writing to the use of the prospectus for the purpose of that offer, except the purchaser may make an offer of Products in that relevant Member State:

- solely to legal entities which are qualified investors as defined in the Prospectus Regulation,
- at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the Lead Manager; or;
- in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Products shall require the Issuer or the Lead Manager to publish a prospectus pursuant to Article 1 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an "offer of Products to the public" in relation to any Products in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Products to be offered so as to enable an investor to decide to purchase or subscribe the Products.