

Express Certificate on EDF, Royal Dutch Shell, TechnipFMC

Autocallable

Final Fixing Date 25/02/2021; issued in EUR; listed on SIX Swiss Exchange AG
ISIN CH0272142602 - Swiss Security Number 27214260 - SIX Symbol EFGHEN

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 and Guarantor.

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. 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 has occurred and the Final Fixing Level of the Underlying with the Worst Performance is above the respective Strike Level, the Investor will receive on the Redemption Date a Cash Settlement equal to the Denomination. If the Final Fixing Level of the Underlying with the Worst Performance is at or below the respective Strike Level, the redemption of the Product will depend on the value of the Underlying with the Worst Performance, as described in section "Redemption".

The Terms and Conditions of this Product have been adjusted.

Underlying

Underlying	Related Exchange	Bloomberg Ticker	Initial Fixing Level (100%)*	Strike Level (50.00%)*	Autocall Trigger Level (100.00%)*
EDF FR0010242511	Euronext Paris	EDF FP	EUR 22.7452	EUR 11.3726	EUR 22.7452
ROYAL DUTCH SHELL PLC-A SHS GB00B03MLX29	Euronext Amsterdam	RDSA NA	EUR 28.96	EUR 14.48	EUR 28.96
TECHNIPFMC PLC GB00BDSFG982	Euronext Paris	FTI FP	EUR 29.45	EUR 14.73	EUR 29.45

Product Details

Swiss Security Number	27214260
ISIN	CH0272142602
SIX Symbol	EFGHEN
Issue Price	100.00%
Issue Size	EUR 10'000'000 (can be increased at any time)

* levels are expressed in percentage of the Initial Fixing Level

Initial Fixing Date 25/02/2015 OVER	First Exchange Trading Date 09/03/2015 TRADING	Final Fixing Date 25/02/2021	Redemption Date 09/03/2021			

Denomination	EUR 1'000
Settlement Currency	EUR
Bondfloor at issuance	97.98% (implied Yield p.a.: 0.34%)

Dates

Initial Fixing Date	25/02/2015					
Issue Date	09/03/2015					
First Exchange Trading Date	09/03/2015					
Last Trading Day/Time	25/02/2021 / Exchange market close					
Final Fixing Date	25/02/2021 (subject to Market Disruption Event provisions)					
Redemption Date	09/03/2021 (subject to Settlement Disruption Event provisions)					
Autocall Observation and Early Redemption Dates	Autocall Observation Date	Autocall Trigger Level^a	Early Redemption Date	Early Redemption Coupon Amount		
	1	25/02/2016	100.00%	01/03/2016	EUR 170.00	NOT AUTOCALLED
	2	25/05/2016	100.00%	30/05/2016	EUR 212.50	NOT AUTOCALLED
	3	25/08/2016	100.00%	30/08/2016	EUR 255.00	NOT AUTOCALLED
	4	25/11/2016	100.00%	30/11/2016	EUR 297.50	NOT AUTOCALLED
	5	28/02/2017	100.00%	03/03/2017	EUR 340.00	NOT AUTOCALLED
	6	25/05/2017	100.00%	30/05/2017	EUR 382.50	NOT AUTOCALLED
	7	25/08/2017	100.00%	30/08/2017	EUR 425.00	NOT AUTOCALLED
	8	28/11/2017	100.00%	01/12/2017	EUR 467.50	NOT AUTOCALLED
	9	26/02/2018	100.00%	01/03/2018	EUR 510.00	NOT AUTOCALLED
	10	25/05/2018	100.00%	30/05/2018	EUR 552.50	NOT AUTOCALLED
	11	28/08/2018	100.00%	31/08/2018	EUR 595.00	NOT AUTOCALLED
	12	26/11/2018	100.00%	29/11/2018	EUR 637.50	NOT AUTOCALLED
	13	25/02/2019	100.00%	28/02/2019	EUR 680.00	NOT AUTOCALLED
	14	28/05/2019	100.00%	31/05/2019	EUR 722.50	NOT AUTOCALLED
	15	26/08/2019	100.00%	29/08/2019	EUR 765.00	NOT AUTOCALLED
	16	25/11/2019	100.00%	28/11/2019	EUR 807.50	NOT AUTOCALLED
	17	25/02/2020	100.00%	28/02/2020	EUR 850.00	NOT AUTOCALLED
	18	25/05/2020	100.00%	28/05/2020	EUR 892.50	NOT AUTOCALLED
	19	25/08/2020	100.00%	28/08/2020	EUR 935.00	NOT AUTOCALLED
	20	25/11/2020	100.00%	30/11/2020	EUR 977.50	NOT AUTOCALLED
	21	25/02/2021*	100.00%	09/03/2021**	EUR 1020.00	

^alevels 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 the Final Fixing Level of the Underlying with the Worst Performance is at or below the respective Strike Level, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula:

Denomination × Final Fixing Level of the Underlying with the Worst Performance / Strike Level of the Underlying with the Worst Performance

Scenario 2

If the Final Fixing Level of the Underlying with the Worst Performance is above the respective Strike 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 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.
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.
Early Redemption	<p>Provided that on one of the pre-defined Autocall Observation Dates the official close of all Underlyings is above their Autocall Trigger Level, an Early Redemption will occur and the Product will expire immediately.</p> <p>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 relevant Autocall Observation Date as defined in the table above. No further payments will be made.</p>

General Information

Issuer	EFG International Finance (Guernsey) Ltd., St Peter Port, Guernsey (Rating: n/a, Supervisory Authority: FINMA, on a consolidated basis)
Guarantor	EFG Bank AG, Zurich, Switzerland (Rating: Fitch A with negative outlook, Moody's A1 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
Distribution Fees	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)
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.com , Refinitiv [SIX Symbol]=LEOZ or [ISIN]=LEOZ and Bloomberg [ISIN] Corp or on LEOZ.
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	Cash Settlement
Minimum Investment	EUR 1'000
Minimum Trading Lot	EUR 1'000
Selling Restrictions	<p>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). Detailed information on Selling Restrictions is published in the Programme which is available on www.leonteq.com and can be ordered free of charge from the Lead Manager.</p>
Clearing	SIX SIS Ltd, Euroclear, Clearstream
Depository	SIX SIS Ltd
Public Offering only in	Switzerland
Form	Uncertificated Security / Book-entry
Governing Law / Jurisdiction	Swiss / Zurich

The definition "Issuing Party/Parties" as used herein, means the Issuer and the Guarantor, 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.

On 1 January 2017, Switzerland has implemented the Automatic Exchange of Information in Tax Matters ("AEOI") with the EU and Australia, Jersey, Guernsey, Isle of Man, Iceland, Norway, Japan, Canada and South Korea. Switzerland is also negotiating the introduction of the AEOI with other countries. In this context, the EU Savings Tax for Swiss paying agents and the Final Withholding Tax with UK and Austria was repealed.

The tax information 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 bondfloor 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 bondfloor 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

The Termsheet which will be available no later than on the Issue Date, as well as the Final Termsheet include the information required for a definitive simplified prospectus pursuant to article 5 the Collective Investment Schemes Act ("CISA"), as such article was in effect immediately prior to the entry into effect of the Swiss Financial Services Act ("FinSA"), but not a prospectus pursuant to article 40 of the FinSA or article 1156 of the Swiss Code of Obligations. No basic information document according to article 60 of the FinSA or any equivalent document under the FinSA has been or will be prepared in relation to the Products. No prospectus has been reviewed or approved by a Swiss review body pursuant to article 52 FinSA, and the documentation prepared in relation to the Products may not comply with the disclosure requirements applicable to a prospectus approved by such a review body under the FinSA. The Termsheet contains a summary of information of the Product and is for information purposes only. **Only the Final Termsheet together with the Derivative 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.**

Notices to Investors in connection with this Product shall be validly given in accordance with the terms and conditions of the Programme. In addition, any changes with regard to the terms and conditions of this Product will be published on the relevant Termsheet on www.leonteq.com under the section "Products" or, for listed products, in any other form as permitted by the rules and regulations of the SIX Exchange Regulation AG. Notices to Investors relating to the Issuing Parties will be published under the section "About Leonteq" on www.leonteq.com and/or on the web page of the respective Issuing Party.

Insofar as this publication contains information relating to a Packaged Retail and Insurance-based Investment Product (PRIIP), a Key Information Document in accordance with Regulation (EU) No 1286/2014 (PRIIPs Regulation) is available and can be obtained from www.priipkidportal.com.

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.

Guarantee

This Product is secured under the Guarantee Agreement between the Issuer and the Guarantor which is governed by Swiss law. The Guarantor guarantees for the payment of the redemption amount or any other cash settlement amount, or, as the case may be, to deliver the Underlying, in cases of the Issuer's failure to deliver the Underlying or make payment of the redemption amount or any other cash settlement amount for the benefit of the Investor in respect of any Product that is issued by the Issuer and for which the Guarantor guarantees.

The Guarantee Agreement applicable to this Product is included in the Programme of the relevant Issuer valid as per the Initial Fixing Date and a signed copy may be ordered free of charge from the Lead Manager.

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 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 with the Worst Performance. Therefore, the Investor could lose the total capital invested if the value of the Underlying with the Worst Performance 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.

Potential Investors should note that the Issuer is not rated by the credit rating agencies, i.e. there is no credit rating for the Issuer.

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

EFG International Finance (Guernsey) Ltd. falls within the consolidated regulatory supervision of EFG International AG by FINMA and is neither licensed nor supervised by any Guernsey authority. Neither the GFSC nor the States of Guernsey Policy Council takes any responsibility for the financial soundness of the Issuer or for the correctness of any of the statements made. EFG Bank AG, Zurich is regulated as a Swiss bank and as a securities-dealer by the FINMA by whom the respective licence was granted.

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/or 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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Amendment

17/01/2017 - Merger

Express Certificate on EDF, Royal Dutch Shell, TechnipFMC
Autocallable
ISIN: CH0272142602
SIX Symbol: EFGHEN

Effective Date: 17/01/2017
Underlying: TECHNIP SA

Merger of TECHNIP SA and FMC TECHNOLOGIES . The shares of TECHNIP SA have been replaced by shares of TECHNIPFMC PLC at a ratio of 2:1.

The Terms and Conditions have been adjusted as follows:

Underlying new:	TECHNIPFMC PLC	(old: TECHNIP SA)
Bloomberg Ticker new:	FTI FP	(old: TEC FP)
ISIN new:	GB00BDSFG982	(old: FR0000131708)
Strike Level new:	EUR 14.73	(old: EUR 29.45)
Initial Fixing Level new:	EUR 29.45	(old: EUR 58.90)
Autocall Trigger Level new:	EUR 29.45	(old: EUR 58.90)

08/03/2017 - Rights Issue

Express Certificate on EDF, Royal Dutch Shell, TechnipFMC
Autocallable
ISIN: CH0272142602
SIX Symbol: EFGHEN

Effective Date: 08/03/2017
Underlying: EDF

Capital increase of EDF due to the rights issue at a ratio of 3:10
The Terms and Conditions have been adjusted as follows:

Strike Level new:	EUR 11.3726	(old: EUR 12.2650)
Initial Fixing Level new:	EUR 22.7452	(old: EUR 24.5300)
Autocall Trigger Level new:	EUR 22.7452	(old: EUR 24.5300)