The Base Prospectus (as defined below) expires on 22 June 2024. On or prior to this date, a succeeding base prospectus (the "**2024 Base Prospectus**") will be published on the website of the Luxembourg Stock Exchange (*www.LuxSE.com*) and on the website of Leonteq Securities, AG (*www.leonteq.com*). Thereafter, the offering of the Products will continue under the 2024 Base Prospectus. The terms and conditions (and form of final terms) from the Base Prospectus will be incorporated by reference into the 2024 Base Prospectus and will continue to apply to the Products.

FINAL TERMS dated 24/05/2024

LEONTEQ SECURITIES AG
(*incorporated in Switzerland*)
acting through its Guernsey branch (Leonteq Securities AG, Guernsey Branch)

15'000 Yield Enhancement Products with European Barrier due 29/05/2028 under the European Issuance and Offering Programme (the "Certificates" or the "Products")

Issue Price: EUR 1'000 per Certificate

ISIN: CH1349980438

This document constitutes the final terms of the Products (the "**Final Terms**") described herein for the purposes of Article 6(3) of the EU Prospectus Regulation and is prepared in connection with the European Issuance and Offering Programme (the "**Programme**") established by Leonteq Securities AG which may also be acting through its Guernsey branch (Leonteq Securities AG, Guernsey Branch) or its Amsterdam branch (Leonteq Securities AG, Amsterdam Branch) (the "**Issuer**"). These Final Terms complete and should be read in conjunction with the Base Prospectus dated 22 June 2023, including the supplement dated 26 July 2023 (the "**Base Prospectus**"), which constitutes a base prospectus for the purposes of the EU Prospectus Regulation. Full information on the Issuer and the offer of the Products is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the individual issue of the Products is annexed to these Final Terms.

The Products documented in these Final Terms may be considered structured products in Switzerland pursuant to Article 70 of the Swiss Financial Services Act ("**FinSA**") and are not subject to supervision by the Swiss Financial Market Supervisory Authority ("**FINMA**"). None of the Products constitute a participation in a collective investment scheme within the meaning of the Collective Investment Schemes Act ("**CISA**") and are

neither subject to the authorisation nor the supervision by the FINMA and investors do not benefit from the specific investor protection provided under the CISA. Investors bear the credit risk of the Issuer.

The Base Prospectus, and any supplements thereto, are available for viewing at https://structuredproducts-ch.leonteq.com/services/prospectuses?language_id=1. Terms used herein shall have the same meaning as in the General Conditions, the Payout Conditions and the applicable Underlying Specific Conditions (as may be amended and/or supplemented up to, and including, 29.05.2024) set forth in the Base Prospectus.

PART A - OPERATIONAL INFORMATION

1.	**Security Codes**	
	ISIN:	CH1349980438
	Common Code:	Not Applicable
	WKN:	Not Applicable
	Swiss Security Number:	134998043
	Other Identifier:	Not Applicable
2.	**Relevant Clearing System(s):**	SIX SIS Ltd, Euroclear, Clearstream
3.	**Delivery:**	Delivery against payment
4.	**Authorised Participant:**	Not Applicable

PART B – CONTRACTUAL TERMS

Provisions relating to the Products

5.	(a)	**Series:**	Not Applicable
	(b)	**Tranche:**	Not Applicable
6.		**Settlement Currency:**	Euro ("**EUR**")
7.		**Products:**	Certificates
8.		**Notes:**	Not Applicable
9.		**Certificates:**	Applicable
	(a)	Number of Products:	15’000 Certificate(s)
		(i) Tranche:	Not Applicable
		(ii) Series:	Not Applicable
	(b)	Minimum Tradable Lot:	1 Certificate(s)
10.		**Calculation Amount:**	EUR 1’000

11.	**Issue Price:**	EUR 1’000 (including up to 1.25% distribution fees p.a.)
12.	**Issue Date:**	29/05/2024
13.	**Redemption Date:**	29/05/2028
14.	**TCM Secured Product:**	Not Applicable
15.	**Interest Record Date:**	1 Business Day prior to the scheduled payment date for the relevant interest amount
16.	**FX Disruption Event:**	Applicable
	Specified Currency:	Not Applicable
17.	**CNY FX Disruption Event:**	Not Applicable
18.	**Unwind Costs:**	Not Applicable
19.	**Settlement Expenses:**	Not Applicable
20.	**US Tax Selling Restriction:**	Not Applicable
21.	**Section 871(m) Withholding Tax:**	The Issuer has determined (without regard to any other transactions) that payments on the Products should not be subject to US withholding tax under 871(m)

Provisions relating to Payouts

22.	**Coupon Provisions:**			Applicable
	(a)	Multiple Coupon Sets:		Not Applicable
	(b)	Coupon Payment Date(s):		Each date set forth in column entitled ‘Coupon Payment Date(s)’ in the Coupon Payment Table below
	(c)	Specific Coupon Style Coupon Provisions:		Not Applicable
	(d)	Conditional Coupon Provisions:		Applicable
		(i)	Conditional Coupon Style:	Memory Coupon
		(ii)	Coupon Rate:	In respect of each Coupon Payment Date, the rate specified in the column entitled 'Coupon Rate' in the row corresponding to such Coupon Payment Date in the Coupon Payment Table below.

	(iii)	Coupon Observation Date(s):	In respect of an Underlying and a Coupon Payment Date, each date specified in the column entitled 'Coupon Observation Date(s)' in the row corresponding to such Coupon Payment Date in the Coupon Payment Table below
	(iv)	Coupon Fixing Level:	In respect of each Coupon Observation Date and BANCO BPM SPA, Closing Share Price on such Coupon Observation Date In respect of each Coupon Observation Date and NEXI SPA, Closing Share Price on such Coupon Observation Date In respect of each Coupon Observation Date and STMICROELECTRONICS NV, Closing Share Price on such Coupon Observation Date In respect of each Coupon Observation Date and TELECOM ITALIA SPA, Closing Share Price on such Coupon Observation Date
	(v)	Coupon Trigger Event:	Coupon Fixing Level of all Underlyings is at or above their respective Coupon Trigger Level on the relevant Coupon Observation Date
	(vi)	Coupon Trigger Level:	In respect of each Underlying and a Coupon Observation Date, the percentage of the Initial Fixing Level as specified in the column entitled 'Coupon Trigger Level' in the row corresponding to such Coupon Observation Date in the Coupon Payment Table below
(e)	Daily Range Accrual Coupon Provisions:		Not Applicable
(f)	Floating Unconditional Coupon Provisions:		Not Applicable
(g)	Fixed Unconditional Coupon Provisions:		Not Applicable

Coupon Payment Table				
N/n	**Coupon Observation Date(s)**	**Coupon Trigger Level***	**Coupon Payment Date(s)**	**Coupon Rate**
1	24/06/2024	60.00%	01/07/2024	1.0000%
2	22/07/2024	60.00%	29/07/2024	1.0000%
3	22/08/2024	60.00%	29/08/2024	1.0000%
4	23/09/2024	60.00%	30/09/2024	1.0000%
5	22/10/2024	60.00%	29/10/2024	1.0000%
6	22/11/2024	60.00%	29/11/2024	1.0000%
7	23/12/2024	60.00%	02/01/2025	1.0000%
8	22/01/2025	60.00%	29/01/2025	1.0000%
9	24/02/2025	60.00%	03/03/2025	1.0000%
10	24/03/2025	60.00%	31/03/2025	1.0000%
11	22/04/2025	60.00%	29/04/2025	1.0000%
12	22/05/2025	60.00%	29/05/2025	1.0000%
13	23/06/2025	60.00%	30/06/2025	1.0000%
14	22/07/2025	60.00%	29/07/2025	1.0000%
15	22/08/2025	60.00%	29/08/2025	1.0000%
16	22/09/2025	60.00%	29/09/2025	1.0000%

17	22/10/2025	60.00%	29/10/2025	1.0000%
18	24/11/2025	60.00%	01/12/2025	1.0000%
19	22/12/2025	60.00%	31/12/2025	1.0000%
20	22/01/2026	60.00%	29/01/2026	1.0000%
21	23/02/2026	60.00%	02/03/2026	1.0000%
22	23/03/2026	60.00%	30/03/2026	1.0000%
23	22/04/2026	60.00%	29/04/2026	1.0000%
24	22/05/2026	60.00%	29/05/2026	1.0000%
25	22/06/2026	60.00%	29/06/2026	1.0000%
26	22/07/2026	60.00%	29/07/2026	1.0000%
27	24/08/2026	60.00%	31/08/2026	1.0000%
28	22/09/2026	60.00%	29/09/2026	1.0000%
29	22/10/2026	60.00%	29/10/2026	1.0000%
30	23/11/2026	60.00%	30/11/2026	1.0000%
31	22/12/2026	60.00%	30/12/2026	1.0000%
32	22/01/2027	60.00%	29/01/2027	1.0000%
33	22/02/2027	60.00%	01/03/2027	1.0000%
34	22/03/2027	60.00%	31/03/2027	1.0000%
35	22/04/2027	60.00%	29/04/2027	1.0000%
36	24/05/2027	60.00%	31/05/2027	1.0000%
37	22/06/2027	60.00%	29/06/2027	1.0000%
38	22/07/2027	60.00%	29/07/2027	1.0000%
39	23/08/2027	60.00%	30/08/2027	1.0000%
40	22/09/2027	60.00%	29/09/2027	1.0000%
41	22/10/2027	60.00%	29/10/2027	1.0000%
42	22/11/2027	60.00%	29/11/2027	1.0000%
43	22/12/2027	60.00%	29/12/2027	1.0000%
44	24/01/2028	60.00%	31/01/2028	1.0000%
45	22/02/2028	60.00%	29/02/2028	1.0000%
46	22/03/2028	60.00%	29/03/2028	1.0000%
47	24/04/2028	60.00%	02/05/2028	1.0000%
48	22/05/2028	60.00%	29/05/2028	1.0000%

*Levels are expressed as a percentage of the Initial Fixing Level

23. **Autocall Provisions:** Applicable

(a) Autocall Redemption Amount: In respect of each Autocall Redemption Date, Calculation Amount

(b) Autocall Redemption Date(s): In respect of an Autocall Observation Date, the date set forth in column entitled 'Autocall Redemption Date(s)' in the row corresponding to such Autocall Observation Date in the Autocall Redemption Table below

(c) Autocall Observation Date(s): In respect of an Underlying each date specified in the column entitled 'Autocall Observation Date(s)' in the Autocall Redemption Table below

(d) Autocall Observation Period: Not Applicable

(e) Autocall Event: Autocall Fixing Level of all Underlyings is at or above the Autocall Trigger Level on the relevant Autocall Observation Date

(f) Autocall Fixing Level: In respect of each Autocall Observation Date and BANCO BPM SPA, Closing Share Price on such

		Autocall Observation Date In respect of each Autocall Observation Date and NEXI SPA, Closing Share Price on such Autocall Observation Date In respect of each Autocall Observation Date and STMICROELECTRONICS NV, Closing Share Price on such Autocall Observation Date In respect of each Autocall Observation Date and TELECOM ITALIA SPA, Closing Share Price on such Autocall Observation Date
(g)	Autocall Trigger Level:	In respect of each Underlying and an Autocall Observation Date, the percentage of the Initial Fixing Level as specified in the column entitled 'Autocall Trigger Level' in the row corresponding to such Autocall Observation Date in the Autocall Payment Table below
(h)	Autocall Maximum Redemption Percentage:	Not Applicable

Autocall Redemption Table			
	Autocall Observation Date(s)	**Autocall Trigger Level***	**Autocall Redemption Date(s)**
1	22/11/2024	100.00%	29/11/2024
2	23/12/2024	100.00%	02/01/2025
3	22/01/2025	100.00%	29/01/2025
4	24/02/2025	100.00%	03/03/2025
5	24/03/2025	100.00%	31/03/2025
6	22/04/2025	100.00%	29/04/2025
7	22/05/2025	100.00%	29/05/2025
8	23/06/2025	95.00%	30/06/2025
9	22/07/2025	95.00%	29/07/2025
10	22/08/2025	95.00%	29/08/2025
11	22/09/2025	95.00%	29/09/2025
12	22/10/2025	95.00%	29/10/2025
13	24/11/2025	95.00%	01/12/2025
14	22/12/2025	90.00%	31/12/2025
15	22/01/2026	90.00%	29/01/2026
16	23/02/2026	90.00%	02/03/2026
17	23/03/2026	90.00%	30/03/2026
18	22/04/2026	90.00%	29/04/2026
19	22/05/2026	90.00%	29/05/2026
20	22/06/2026	85.00%	29/06/2026
21	22/07/2026	85.00%	29/07/2026
22	24/08/2026	85.00%	31/08/2026
23	22/09/2026	85.00%	29/09/2026
24	22/10/2026	85.00%	29/10/2026
25	23/11/2026	85.00%	30/11/2026
26	22/12/2026	80.00%	30/12/2026
27	22/01/2027	80.00%	29/01/2027
28	22/02/2027	80.00%	01/03/2027
29	22/03/2027	80.00%	31/03/2027
30	22/04/2027	80.00%	29/04/2027
31	24/05/2027	80.00%	31/05/2027
32	22/06/2027	75.00%	29/06/2027
33	22/07/2027	75.00%	29/07/2027
34	23/08/2027	75.00%	30/08/2027

35	22/09/2027	75.00%	29/09/2027
36	22/10/2027	75.00%	29/10/2027
37	22/11/2027	75.00%	29/11/2027
38	22/12/2027	70.00%	29/12/2027
39	24/01/2028	70.00%	31/01/2028
40	22/02/2028	70.00%	29/02/2028
41	22/03/2028	70.00%	29/03/2028
42	24/04/2028	70.00%	02/05/2028

*Levels are expressed as a percentage of the Initial Fixing Level

24. **Issuer Call Option Provisions:** Not Applicable

25. **Investor Put Option Provisions:** Not Applicable

26. **Partial Redemption:** Not Applicable

27. **Payout Style:** Yield Enhancement Products

28. **Yield Enhancement Products:** Applicable

(a) Yield Enhancement Product Style: European Barrier

(b) Settlement Type: Cash Settlement

(c) Underlying Valuation Dates - Adjustments for Scheduled Trading Days: In respect of the Initial Fixing Date, Individual Adjustment

In respect of each Coupon Observation Date, Individual Adjustment

In respect of each Autocall Observation Date, Individual Adjustment

In respect of the Final Fixing Date, Individual Adjustment

(d) Underlying Valuation Dates - Adjustments for Disrupted Days: In respect of the Initial Fixing Date, Individual Adjustment

In respect of each Coupon Observation Date, Individual Adjustment

In respect of each Autocall Observation Date, Individual Adjustment

In respect of the Final Fixing Date, Individual Adjustment

(e)	Number of Underlying Components:		Not Applicable
(f)	FX Performance:		Not Applicable
(g)	Redemption Provisions:		Applicable
	(i)	Barrier Event:	Final Fixing Level of at least one Underlying is at or below its Barrier Level
	(ii)	Final Fixing Event:	Not Applicable
	(iii)	Barrier Level:	In respect of each Underlying, 50 per cent of the Initial Fixing Level of such Underlying
	(iv)	Final Trigger Level:	Not Applicable
	(v)	Initial Fixing Basket Level:	Not Applicable
	(vi)	Target Level:	Not Applicable
	(vii)	Strike Event:	Not Applicable – Products are European Barrier Yield Enhancement Products
	(viii)	Final Performance:	Final Fixing Level (Worst) divided by the Initial Fixing Level (Worst)
	(ix)	Final Return:	Not Applicable
	(x)	Strike Level:	Not Applicable
	(xi)	Lock-In Provisions:	Not Applicable
	(xii)	Target One Event Provisions:	Not Applicable
	(xiii)	Participation Percentage:	Not Applicable
	(xiv)	Protection Percentage:	Not Applicable
	(xv)	Downside Participation:	Not Applicable
	(xvi)	Final Redemption Percentage:	Not Applicable
	(xvii)	Target Level:	Not Applicable
	(xviii)	Optimal Tracker Observation Date:	Not Applicable

	(xix)	Inverse Percentage:	Not Applicable
	(xx)	Strike Percentage:	Not Applicable
	(xxi)	Cap:	Not Applicable
	(xxii)	X:	Not Applicable
	(xxiii)	Leverage Factor:	Not Applicable
	(xxiv)	Y:	Not Applicable
(h)	Delivery and Residual Cash Settlement Provisions:		Not Applicable - the Settlement Type is Cash Settlement

29.	**Twin Win Products:**	Not Applicable
30.	**Fixed Redemption Products:**	Not Applicable
31.	**Protection Products:**	Not Applicable
32.	**Bonus Products:**	Not Applicable
33.	**Reverse Convertible Products:**	Not Applicable
34.	**Barrier Reverse Convertible Products:**	Not Applicable
35.	**Tracker Products:**	Not Applicable
36.	**Dual Currency Products:**	Not Applicable
37.	**Discount Products:**	Not Applicable
38.	**Leverage Products:**	Not Applicable
39.	**Outperformance Products:**	Not Applicable
40.	**Long-Short Products:**	Not Applicable
41.	**Dispersion Products:**	Not Applicable
42.	**Steepener Product:**	Not Applicable

Provisions relating to the Underlying(s)

Underlying Table								
(i)	**Underlyings**	**Bloomberg Code**	**ISIN**	**Exchange (s)**	**Initial Fixing Level (100.00%)**	**Barrier Level (50.00%)***	**Autocall Trigger Level(s) (100.00%/ 95.00%/ 90.00%/ 85.00%/ 80.00%/ 75.00%/ 70.00%)***	**Coupon Trigger Level (60.00%)***
1	BANCO BPM SPA	BAMI IM	IT0005218380	Milan Stock Exchange	EUR 6.6000	EUR 3.3000	EUR 6.6000/ EUR 6.2700/ EUR 5.9400/ EUR 5.6100/ EUR 5.2800/ EUR 4.9500/ EUR 4.6200	EUR 3.9600
2	NEXI SPA	NEXI IM	IT0005366767	Milan Stock Exchange	EUR 6.3480	EUR 3.1740	EUR 6.3480/ EUR 6.0306/ EUR 5.7132/ EUR 5.3958/ EUR 5.0784/ EUR 4.7610/ EUR 4.4436	EUR 3.8088
3	STMICROELECTRONICS NV	STMPA FP	NL0000226223	Euronext Paris	EUR 38.6950	EUR 19.3475	EUR 38.6950/ EUR 36.7603/ EUR 34.8255/ EUR 32.8908/ EUR 30.9560/ EUR 29.0213/ EUR 27.0865	EUR 23.2170
4	TELECOM ITALIA SPA	TIT IM	IT0003497168	Milan Stock Exchange	EUR 0.2480	EUR 0.1240	EUR 0.2480/ EUR 0.2356/ EUR 0.2232/ EUR 0.2108/ EUR 0.1984/ EUR 0.1860/ EUR 0.1736	EUR 0.1488

*Levels are expressed in percentage of the Initial Fixing Level

43. **Share Linked Conditions:** Applicable – the Products are Share Linked Products

(a) Share(s): Each share set forth in the Underlying Table above in the column entitled 'Underlying(s)

(b) Underlying Currency: In respect of BANCO BPM SPA, EUR
In respect of NEXI SPA, EUR
In respect of STMICROELECTRONICS NV, EUR
In respect of TELECOM ITALIA SPA, EUR

(c) Exchange(s): In respect of BANCO BPM SPA, Milan Stock Exchange
In respect of NEXI SPA, Milan Stock Exchange
In respect of STMICROELECTRONICS NV, Euronext Paris
In respect of TELECOM ITALIA SPA, Milan Stock Exchange

(d) Additional Disruption Event(s): In respect of each Share

	(i)	Change in Law:	Applicable
	(ii)	Failure to Deliver:	Applicable
	(iii)	Hedging Disruption:	Applicable
	(iv)	Increased Cost of Hedging:	Applicable
	(v)	Insolvency Filing:	Applicable
	(vi)	Reduced Number of Shares:	Not Applicable
(e)	Maximum Days of Disruption:		Eight Scheduled Trading Days as specified in Share Linked Condition 5 (*Definitions*)
(f)	Initial Fixing Date:		In respect of each Share, 20/05/2024
(g)	Initial Fixing Level:		In respect of BANCO BPM SPA, the Closing Share Price on the Initial Fixing Date for such Share In respect of NEXI SPA, the Closing Share Price on the Initial Fixing Date for such Share In respect of STMICROELECTRONICS NV, the Closing Share Price on the Initial Fixing Date for such Share In respect of TELECOM ITALIA SPA, the Closing Share Price on the Initial Fixing Date for such Share
(h)	Final Fixing Date:		In respect of each Share 22/05/2028
(i)	Final Fixing Level:		In respect of BANCO BPM SPA, the Closing Share Price on the Final Fixing Date for such Share In respect of NEXI SPA, the Closing Share Price on the Final Fixing Date for such Share In respect of STMICROELECTRONICS NV, the Closing Share Price on the Final Fixing Date for such Share In respect of TELECOM ITALIA SPA, the Closing Share Price on the Final Fixing Date for such Share

44.	**Participation Certificate (*Genussscheine*) Linked Conditions:**	Not Applicable
45.	**Index Linked Conditions:**	Not Applicable
46.	**Depositary Receipt Linked Conditions:**	Not Applicable
47.	**Commodity Linked Conditions:**	Not Applicable
48.	**Currency Exchange Rate Linked Conditions:**	Not Applicable

49.	**Futures Contract Linked Conditions:**	Not Applicable
50.	**Fixed Rate Instrument and Derivative Instrument Linked Conditions:**	Not Applicable
51.	**ETF Linked Conditions:**	Not Applicable
52.	**Fund Linked Conditions:**	Not Applicable
53.	**Reference Rate Linked Conditions:**	Not Applicable

General Provisions

54.	**Form of Products:**	SIX SIS Securities issued in uncertificated form in accordance with article 973c of the Swiss Code of Obligations
55.	**Prohibition of Sales to EEA Retail Investors:**	Not Applicable
56.	**Prohibition of Sales to UK Retail Investors:**	Applicable
57.	**Business Centre(s):**	Zurich, TARGET
58.	**Business Day Convention:**	Following
59.	**Specified Number of Business Days:**	Eight
60.	**Other Rounding Conventions:**	Not Applicable
61.	**Calculation Agent:**	Leonteq Securities AG
62.	**Paying Agent:**	Leonteq Securities AG
63.	**Additional Agents:**	Not Applicable
64.	**Notice Website:**	www.leonteq.com
65.	**Name(s) and address(es) of Lead Manager:**	Leonteq Securities AG, Europaallee 39, 8004 Zurich, Switzerland
66.	**Governing Law:**	Swiss law

PART C - OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

(a)	Listing and Admission to Trading:	Application has been made/is expected to be made by the Issuer (or on its behalf) for the Products to be admitted to trading on the multilateral trading facility EuroTLX (managed by Borsa Italiana S.p.A.)
(b)	Estimate of total expenses related to admission to trading:	Not Applicable

2. **RATINGS**

	Ratings:	The products have not been individually rated.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

Not Applicable

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(a)	Reasons for the offer:	General funding
(b)	Estimated net proceeds:	100 per cent. of the Issue Size
(c)	Estimated total expenses:	Not Applicable - there are no estimated expenses charged to the Investor by the Issuer

5. **PERFORMANCE OF UNDERLYINGS, AND OTHER INFORMATION CONCERNING THE UNDERLYINGS**

Information about the past and future performance and volatility of BANCO BPM SPA can be found free of charge at www.borsaitaliana.it (but the information appearing on such website does not form part of these Final Terms).
Information about the past and future performance and volatility of NEXI SPA can be found free of charge at www.borsaitaliana.it (but the information appearing on such website does not form part of these Final Terms).
Information about the past and future performance and volatility of STMICROELECTRONICS NV can be found free of charge at www.euronext.com (but the information appearing on such website does not form part of these Final Terms).
Information about the past and future performance and volatility of TELECOM ITALIA SPA can be found free of charge at www.borsaitaliana.it (but the information appearing on such website does not form part of these Final Terms).

6. **TERMS AND CONDITIONS OF THE OFFER**

6.1. **Authorised Offer(s)**

(a)	Public Offer:	An offer of the Products may be made, subject to the conditions set out below by the Authorised Offeror(s) (specified in (b) immediately below) other than pursuant to Article 1(4) of the Prospectus Regulation in the Public Offer Jurisdiction(s) (specified in (c) immediately below) during the Offer Period (specified in (d) immediately below) subject to the conditions set out in the Base Prospectus and in (e) immediately below
(b)	Name(s) and address(es), to the extent known to the Issuer, of the places in the various countries where the offer takes place (together the "**Authorised**	Each financial intermediary specified in (i) and (ii) below: (i) **Specific consent**: Not Applicable; and (ii) General consent: Applicable: each financial intermediary which (A) is authorised to make such

	Offeror(s)"):	offers under Directive 2014/65/EU, and (B) accepts such offer by publishing on its website the Acceptance Statement.
(c)	Jurisdiction(s) where the offer may take place (together, the **"Public Offer Jurisdictions(s)"**):	Italy
(d)	Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):	The Offer Period (as specified in 6.2(d) below)
(e)	Other conditions for use of the Base Prospectus by the Authorised Offeror(s):	Not Applicable

6.2. **Other terms and conditions of the offer**

(a)	Offer Price:	The Issue Price
(b)	Total amount of offer:	15'000 Certificate(s)
(c)	Conditions to which the offer is subject:	The offer of the Products is conditional on their issue. The Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Products for any reason at any time on or prior to the Issue Date. The Issuer is not obliged to accept subscription applications and/or to issue subscribed Products.
(d)	Time period, including any possible amendments, during which the offer will be open and description of the application process:	An offer of the Products will be made from 24/05/2024 to, and including, 22/05/2028 (the **"Offer Period"**). The Offer Period may be discontinued at any time. Notice of the early closure of the Offer Period will be made to investors through a notice published on the Notice Website.
(e)	Description of the application process:	Prospective investors may apply to the Authorised Offeror to subscribe for/order Products in accordance with the arrangements existing between the Authorised Offeror and its customers relating to the subscription/order of securities generally.
(f)	Details of the minimum and/or maximum amount of application:	The minimum amount of application which can be subscribed by the relevant investors is 1 Certificate(s). There is no maximum amount of application
(g)	Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
(h)	Details of method and time limits for paying up and delivering the Products:	Payments for the Products shall be made in accordance with the arrangements existing between the Authorised Offeror and its customers relating to the subscription/order of securities generally, as instructed by the Authorised Offeror.

	(i)	Manner in and date on which results of the offer are to be made public:	Not Applicable
	(j)	Whether tranche(s) have been reserved for certain countries:	Not Applicable
	(k)	Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	Not Applicable
	(l)	Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
	(m)	Product specific initial costs, Inducements:	Not Applicable
	(n)	Name(s) and address(es), legal entity identifier, domicile, legal form and country of incorporation, to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Not applicable
7.	**BENCHMARK REGULATION:**		Not Applicable
8.	**INFORMATION IN RELATION WITH ESG / SUSTAINABILITY FEATURES:**		Product with ESG objectives: Not Applicable The Product is not classified as sustainable. No representation as to the sustainability – within the meaning of Regulation (EU) 2020/852 (Taxonomy Regulation) and Regulation (EU) 2019/2088 (Sustainable Finance Disclosure Regulation) or any other sustainability-related law or regulation – of the Product or any Underlying is provided. Any reference to sustainability-related terms in relation to the Product or any Underlying shall not imply the provision of any such representation by the Issuer, the Lead Manager or the Guarantor, as applicable. It is furthermore specified that the Product is not aimed at clients with specific needs regarding sustainability preferences pursuant to Art. 2 No. 7 of the MiFID II Delegated Regulation (EU) 2017/565.
9.	**YIELD:**		Not Applicable

SUMMARY

INTRODUCTION AND WARNINGS
Warnings: The summary should be read as an introduction to the prospectus. Any decision to invest in the Products should be based on consideration of the prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent when read together with the other parts of the prospectus or it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in the Products ***You are about to purchase a product that is not simple and may be difficult to understand.***
The Products: 15'000 Yield Enhancement Products with European Barrier due 29/05/2028 under the European Issuance and Offering Programme (ISIN: CH1349980438) (the **"Products"** or the "**Securities**")
The Issuer: Leonteq Securities AG, acting through its Guernsey branch, Europaallee 39, 8004 Zurich, Switzerland, telephone number +41 58 800 1000. The Issuer's legal entity identifier (LEI) is: ML61HP3A4MKTTA1ZB671.
The Authorised Offeror(s): Each financial intermediary which is authorised to make such offers under Directive 2014/65/EU and accepts the Issuer's offer to grant consent to use the base prospectus in connection with the offer of the Products by publishing on its website a relevant statement of such acceptance.
Competent authority: The base prospectus was approved on 22 June 2023 and supplemented on 26 July 2023 by the Commission de Surveillance du Secteur Financier ("**CSSF**"), 283 route d'Arlon, L-1150 Luxembourg (Telephone number: +352 26 25 1 - 1).
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation: The Issuer was incorporated and registered in Zurich, Switzerland on 24 September 2007 as a stock corporation under article 620 et seq. of the Swiss Code of Obligations for an unlimited duration. As from that day, it is registered in the Commercial Register of the Canton of Zurich, Switzerland, under the number CHE-113.829.534 and operates under the laws of Switzerland. The registered office of Leonteq Securities AG is at Europaallee 39, 8004 Zurich, Switzerland. The Issuer's legal entity identifier (LEI) is: ML61HP3A4MKTTA1ZB671. The LEI of Leonteq Securities AG, Guernsey Branch is: 549300SCKU4B0LXWV721 and of Leonteq Securities AG, Amsterdam Branch is: 2549008UP5LW6G3XIW43.
Issuer's principal activities: The Issuer's main business activities include the development, structuring, distribution, hedging and settlement, lifecycle management and market-making of structured products, as well as the design and management of structured certificates and unit-linked life insurance policies. The Issuer provides some of these core services to platform partners under the terms of cooperation agreements. Additionally, the Issuer provides among others insurance and savings solution products as well as related services to third parties in Switzerland and abroad. The Issuer also distributes financial products to institutional investors and financial intermediaries who offer these products to retail investors.
Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: The Issuer's share capital is held in its entirety by Leonteq AG, which as sole shareholder controls the Issuer.
Key managing directors: The current managing directors of the Issuer are: Lukas T. Ruflin (CEO), Hans Widler, Manish Patnaik, Reto Quadroni, Ingrid Silveri, Alessandro Ricci and Markus Schmid.
Statutory auditors: PricewaterhouseCoopers AG has audited the historical financial information of the Issuer for the financial years ended 31 December 2021 and issued an unqualified opinion. Deloitte AG has audited the financial statements of the Issuer for the financial year ended 31 December 2022 and issued an unqualified opinion.
What is the key financial information regarding the Issuer?

The following key financial information (according to IFRS) has been extracted from the audited financial statements of the Issuer for the financial year ended 31 December 2022.

Summary information – income statement		
	Year ended 31 December 2022 (audited)	**Year ended 31 December 2021 (audited)**
Selected income statement data		
Net profit (in CHF thousands)	161'841	149'208
Summary information – balance sheet		
	As at 31 December 2022 (unaudited)	**As at 31 December 2021 (unaudited)**
Net financial debt (financial liabilities minus financial assets) (in CHF thousands)	-738'742	-226'758
Summary information – cash flow		
	As at 31 December 2022 (audited)	**As at 31 December 2021 (audited)**
Net cash flows from operating activities (in CHF thousands)	358'634	25'979
Net cash flows from financing activities (in CHF thousands)	-7'225	-6'920
Net cash flows from investing activities (in CHF thousands)	-25'265	-22'124

Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Issuer on its historical financial information.

What are the key risks that are specific to the Issuer?

The Issuer is subject to the following key risks:

- The Issuer is exposed to market risks arising from open positions in interest rate, currency, commodity, credit, equity and other products which arises primarily from the issuance of structured investment products and the related hedging activity. The realisation of such market risks may have a material adverse effect on the financial condition of the Issuer.
- The Issuer's activities expose it to a variety of other risks including operational risk, credit risk of counterparties as well as market liquidity and liquidity and refinancing risk. These risks primarily arise through the issuance of structured investment products, the related investment of cash proceeds and the hedging of market risks through the purchase of derivative products.
- The Issuer's business and financial condition may also be adversely affected by many factors, including in particular, the risk of (i) reduction in its credit rating, and (ii) its valuation and risk measurement model being incorrect or incorrectly used and its risk management measures not being adequate.

KEY INFORMATION ON THE PRODUCTS

What are the main features of the Securities?

Type and class of Securities being offered and/or admitted to trading, including security identification numbers
The Products are derivative securities in the form of certificates in uncertificated form.
The Products are relating to basket of underlyings as described below.
The Products will be cleared and settled through Euroclear Bank S.A./N.V. and/or Clearstream Banking S.A. and/or SIX SIS Ltd.
Security identification numbers: ISIN: CH1349980438 ; Swiss Security Number :134998043

Currency, issue size and term of the Securities
The currency of the Products will be Euro ("**EUR**") (the "**Settlement Currency**")
The issue size is 15’000 Products ("**Issue Size**").
Redemption Date: 29/05/2028 This is the date on which the Products are scheduled to redeem. This date may be postponed following the postponement of a valuation date due to a disruption event.

Rights attached to the Securities

The Products will give each investor the right to receive a potential coupon amount and a return, together with certain ancillary rights such as the right to receive notice of certain determinations and events. The potential coupon amount and the return on the Products will depend on the performance of the Underlying(s).

Coupon Amount :

- If, in respect of a Coupon Observation Date, the Coupon Fixing Level of each Underlying in respect of such Coupon Observation Date is at or above the Coupon Trigger Level in respect of each Underlying on such Coupon Observation Date (such event a "**Coupon Trigger Event**"), the coupon amount payable in respect of each Product on the Coupon Payment Date falling immediately after such Coupon Observation Date will be determined in accordance with the following formula:

$$\text{Calculation Amount} \times \left[\sum_{i=n+1}^{N} \text{Coupon Rate}_i \right]$$

- Otherwise, the coupon amount payable in respect of each Product on the Coupon Payment Date falling immediately after the relevant Coupon Observation Date will be zero.

Where :

- ***Coupon Fixing Level:*** in respect of a Coupon Observation Date and each Underlying, the official closing price of such Underlying on such Coupon Observation Date.
- ***i:*** a unique integer from 1 to N, each representing a separate Coupon Payment Date.
- ***n:*** in respect of a Coupon Payment Date (the "**Relevant Coupon Payment Date**"), the number of the last Coupon Payment Date on which a coupon amount was paid (if any) preceding the Relevant Coupon Payment Date, provided that if there are no Coupon Payment Dates preceding the Relevant Coupon Payment Date, then "*n*" shall be zero.
- ***N:*** in respect of the Relevant Coupon Payment Date, the number of the current Relevant Coupon Payment Date.
- ***Coupon Observation Date(s):*** 1) 24/06/2024, 2) 22/07/2024, 3) 22/08/2024, 4) 23/09/2024, 5) 22/10/2024, 6) 22/11/2024, 7) 23/12/2024, 8) 22/01/2025, 9) 24/02/2025, 10) 24/03/2025, 11) 22/04/2025, 12) 22/05/2025, 13) 23/06/2025, 14) 22/07/2025, 15) 22/08/2025, 16) 22/09/2025, 17) 22/10/2025, 18) 24/11/2025, 19) 22/12/2025, 20) 22/01/2026, 21) 23/02/2026, 22) 23/03/2026, 23) 22/04/2026, 24) 22/05/2026, 25) 22/06/2026, 26) 22/07/2026, 27) 24/08/2026, 28) 22/09/2026, 29) 22/10/2026, 30) 23/11/2026, 31) 22/12/2026, 32) 22/01/2027, 33) 22/02/2027, 34) 22/03/2027, 35) 22/04/2027, 36) 24/05/2027, 37) 22/06/2027, 38) 22/07/2027, 39) 23/08/2027, 40) 22/09/2027, 41) 22/10/2027, 42) 22/11/2027, 43) 22/12/2027, 44) 24/01/2028, 45) 22/02/2028, 46) 22/03/2028, 47) 24/04/2028, 48) 22/05/2028
- ***Coupon Payment Date(s):*** 1) 01/07/2024, 2) 29/07/2024, 3) 29/08/2024, 4) 30/09/2024, 5) 29/10/2024, 6) 29/11/2024, 7) 02/01/2025, 8) 29/01/2025, 9) 03/03/2025, 10) 31/03/2025, 11) 29/04/2025, 12) 29/05/2025, 13) 30/06/2025, 14) 29/07/2025, 15) 29/08/2025, 16) 29/09/2025, 17) 29/10/2025, 18) 01/12/2025, 19) 31/12/2025, 20) 29/01/2026, 21) 02/03/2026, 22) 30/03/2026, 23) 29/04/2026, 24) 29/05/2026, 25) 29/06/2026, 26) 29/07/2026, 27) 31/08/2026, 28) 29/09/2026, 29) 29/10/2026, 30) 30/11/2026, 31) 30/12/2026, 32) 29/01/2027, 33) 01/03/2027, 34) 31/03/2027, 35) 29/04/2027, 36) 31/05/2027, 37) 29/06/2027, 38) 29/07/2027, 39) 30/08/2027, 40) 29/09/2027, 41) 29/10/2027, 42) 29/11/2027, 43) 29/12/2027, 44) 31/01/2028, 45) 29/02/2028, 46) 29/03/2028, 47) 02/05/2028, 48) 29/05/2028
- ***Coupon Trigger Level(s):*** 1) 60%, 2) 60%, 3) 60%, 4) 60%, 5) 60%, 6) 60%, 7) 60%, 8) 60%, 9) 60%, 10) 60%, 11) 60%, 12) 60%, 13) 60%, 14) 60%, 15) 60%, 16) 60%, 17) 60%, 18) 60%, 19) 60%, 20) 60%, 21) 60%, 22) 60%, 23) 60%, 24) 60%, 25) 60%, 26) 60%, 27) 60%, 28) 60%, 29) 60%, 30) 60%, 31) 60%, 32) 60%, 33) 60%, 34) 60%, 35) 60%, 36) 60%, 37) 60%, 38) 60%, 39) 60%, 40) 60%, 41) 60%, 42) 60%, 43) 60%, 44) 60%, 45) 60%, 46) 60%, 47) 60%, 48) 60% (*levels are expressed as a percentage of the Initial Fixing Level*)
- ***Coupon Rate:*** 1.00%

Autocall Redemption Amount: The Products may be terminated early based upon the performance of the Underlyings. If, in respect of an Autocall Observation Date, the Autocall Fixing Level of each Underlying is at or above its respective Autocall Trigger Level on such Autocall Observation Date (such event an "**Autocall Event**"), the Issuer shall redeem each Product on the Autocall Redemption Date immediately following such Autocall Observation Date at the Autocall Redemption Amount and no further amounts shall be payable in respect of such Product, provided that, any coupon amount payable on the Coupon Payment Date falling on the relevant Autocall Redemption Date shall be the final coupon amount.

Where :

- ***Autocall Fixing Level:*** in respect of an Autocall Observation Date and each Underlying, the official closing price of such Underlying on such Autocall Observation Date.
- ***Autocall Redemption Amount:*** EUR 1'000.00
- ***Autocall Observation Date(s):*** 1) 22/11/2024, 2) 23/12/2024, 3) 22/01/2025, 4) 24/02/2025, 5) 24/03/2025, 6) 22/04/2025, 7) 22/05/2025, 8) 23/06/2025, 9) 22/07/2025, 10) 22/08/2025, 11) 22/09/2025, 12) 22/10/2025, 13) 24/11/2025, 14) 22/12/2025, 15) 22/01/2026, 16) 23/02/2026, 17) 23/03/2026, 18) 22/04/2026, 19) 22/05/2026, 20) 22/06/2026, 21) 22/07/2026, 22) 24/08/2026, 23) 22/09/2026, 24) 22/10/2026, 25) 23/11/2026, 26) 22/12/2026, 27) 22/01/2027, 28) 22/02/2027, 29) 22/03/2027, 30) 22/04/2027, 31) 24/05/2027, 32) 22/06/2027, 33) 22/07/2027, 34) 23/08/2027, 35) 22/09/2027, 36) 22/10/2027, 37) 22/11/2027, 38) 22/12/2027, 39)

24/01/2028, 40) 22/02/2028, 41) 22/03/2028, 42) 24/04/2028

- ***Autocall Redemption Date(s):*** 1) 29/11/2024, 2) 02/01/2025, 3) 29/01/2025, 4) 03/03/2025, 5) 31/03/2025, 6) 29/04/2025, 7) 29/05/2025, 8) 30/06/2025, 9) 29/07/2025, 10) 29/08/2025, 11) 29/09/2025, 12) 29/10/2025, 13) 01/12/2025, 14) 31/12/2025, 15) 29/01/2026, 16) 02/03/2026, 17) 30/03/2026, 18) 29/04/2026, 19) 29/05/2026, 20) 29/06/2026, 21) 29/07/2026, 22) 31/08/2026, 23) 29/09/2026, 24) 29/10/2026, 25) 30/11/2026, 26) 30/12/2026, 27) 29/01/2027, 28) 01/03/2027, 29) 31/03/2027, 30) 29/04/2027, 31) 31/05/2027, 32) 29/06/2027, 33) 29/07/2027, 34) 30/08/2027, 35) 29/09/2027, 36) 29/10/2027, 37) 29/11/2027, 38) 29/12/2027, 39) 31/01/2028, 40) 29/02/2028, 41) 29/03/2028, 42) 02/05/2028
- ***Autocall Trigger Level:*** 1) 100%, 2) 100%, 3) 100%, 4) 100%, 5) 100%, 6) 100%, 7) 100%, 8) 95%, 9) 95%, 10) 95%, 11) 95%, 12) 95%, 13) 95%, 14) 90%, 15) 90%, 16) 90%, 17) 90%, 18) 90%, 19) 90%, 20) 85%, 21) 85%, 22) 85%, 23) 85%, 24) 85%, 25) 85%, 26) 80%, 27) 80%, 28) 80%, 29) 80%, 30) 80%, 31) 80%, 32) 75%, 33) 75%, 34) 75%, 35) 75%, 36) 75%, 37) 75%, 38) 75%, 39) 75%, 40) 75%, 41) 75%, 42) 75%, (*levels are expressed as a percentage of the Initial Fixing Level*)

Redemption Amount :

Unless the Products have been previously redeemed or purchased and cancelled, the Issuer shall redeem the Products on the Redemption Date in accordance with the following:

- If a Barrier Event has NOT occurred, the investor will receive a Cash Settlement in the Settlement Currency which equals the Calculation Amount.
- If a Barrier Event has occurred, the investor will receive a Cash Settlement in the Settlement Currency which equals the Calculation Amount multiplied by the Final Performance.

A Barrier Event shall be deemed to occur if at least one of the Underlyings' Final Fixing Levels is at or below the respective Barrier Level.

Where:

- ***CA or Calculation Amount:*** EUR 1’000.00
- ***Final Fixing Date:*** in respect of the Underlying(s) 22/05/2028 subject to adjustment.
- ***Final Fixing Level:*** in respect of the Final Fixing Date and each Underlying, the official closing price of such Underlying on the Final Fixing Date.
- ***Final Performance:*** in respect of an Underlying, a percentage equal to (a) the Final Fixing Level of the Underlying with the lowest Underlying Performance divided by (b) the Initial Fixing Level of the Underlying with the lowest Underlying Performance.
- ***Initial Fixing Date:*** in respect of the Underlying(s), 20/05/2024, subject to adjustment.
- ***Underlying Performance:*** in respect of an Underlying, the percentage equal to (a) the Final Fixing Level of such Underlying *divided by* (b) the Initial Fixing Level of such Underlying.

i	*Underlying (s)*	*Exchange*	*ISIN*	*Bloomberg Ticker*	*Underlying Type*	*Initial Fixing Level (100.00%)*	*Barrier Level (50.00%)**	*Autocall Trigger Level(s) (100.00% 95.00% 90.00% 85.00% 80.00% 75.00% 70.00%)**	*Coupon Trigger Level (60.00%)**
1	BANCO BPM SPA	Milan Stock Exchange	IT0005218380	BAMI IM	Share	EUR 6.6000	EUR 3.3000	EUR 6.6000/ EUR 6.2700/ EUR 5.9400/ EUR 5.6100/ EUR 5.2800/ EUR 4.9500/ EUR 4.6200	EUR 3.9600
2	NEXI SPA	Milan Stock Exchange	IT0005366767	NEXI IM	Share	EUR 6.3480	EUR 3.1740	EUR 6.3480/ EUR 6.0306/ EUR 5.7132/ EUR 5.3958/ EUR 5.0784/ EUR 4.7610/ EUR 4.4436	EUR 3.8088
3	STMICROELECTRONICS NV	Euronext Paris	NL0000226223	STMPA FP	Share	EUR 38.6950	EUR 19.3475	EUR 38.6950/ EUR 36.7603/ EUR 34.8255/ EUR 32.8908/ EUR 30.9560/ EUR 29.0213/ EUR 27.0865	EUR 23.2170
4	TELECOM ITALIA SPA	Milan Stock Exchange	IT0003497168	TIT IM	Share	EUR 0.2480	EUR 0.1240	EUR 0.2480/ EUR 0.2356/ EUR 0.2232/ EUR 0.2108/ EUR 0.1984/ EUR 0.1860/ EUR 0.1736	EUR 0.1488

*levels are expressed as a percentage of the Initial Fixing Level

Governing law: The Products will be governed by Swiss law and the rights thereunder will be construed accordingly.

Status of the Products: The Products constitute direct, unsecured and unsubordinated general obligations of the Issuer and rank equally among themselves and with all other direct unsecured and unsubordinated general obligations of the Issuer. The Products do not evidence deposits of the Issuer. The Products are not insured or guaranteed by any government or government agency.

Description of restrictions on free transferability of the Securities

The Products are offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act and must comply with applicable transfer restrictions with respect to the United States.

No offers, sales, resales or deliveries of the Products may be made in or from any jurisdiction and/or to any individual or entity except in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Issuer and/or Leonteq Securities AG (the "**Lead Manager**").

Subject to the above, the Products will be freely transferable.

Where will the Securities be traded?

Application is expected to be made by the Issuer (or on its behalf) for the Products to be admitted to trading on the multilateral trading facility EuroTLX (managed by Borsa Italiana S.p.A.) with effect from (on or around) the Issue Date. The Issuer and the Lead Manager do not assume any legal obligation in respect of the realisation of admission to trading as of any particular date or the maintenance of any admission to trading that is realised.

What are the key risks that are specific to the Securities?

The Products are subject to the following key risks:

- ***Investors in the Products may lose up to the entire value of their investment in the Products, depending on the performance of the Underlying(s).***

- ***Risks relating to certain features of the Products*** :
  - Investors will be exposed to the performance of the underlying which has the worst performance, rather than the basket as a whole. This means that, regardless of how the other Underlyings perform, if the worst performing underlying in the basket fails to meet a relevant threshold or barrier for the calculation of any redemption amount, investors might receive no return on their initial investment and they could lose some or all of their investment.
  - The coupon amount will only be paid if the level, price or other applicable value of the Underlying(s) on the relevant valuation date(s) either reaches or crosses one or more specific barrier(s). It is possible that such level, price or other applicable value of the Underlying(s) on the relevant valuation date(s) will not either reach or cross the barrier(s) (as applicable), and therefore, no coupon will be payable on the relevant coupon payment date. This means that the amount of coupon payable to an investor over the term of the Products will vary and may be zero.
  - The payment of coupon amount will be conditional on the value or performance of the Underlying(s). The coupon amount payable will be zero on a coupon payment date if the Underlying(s) do not perform in accordance with the terms of the Products although such payment will be deferred to the next coupon payment date. If the Underlying(s) meet the performance criteria, the coupon payable will be an amount for the current coupon payment date plus any amounts deferred from previous coupon payment dates where coupon was not paid. Investors will not be paid any coupon or other allowance for the deferred payments of coupon and it is possible that the Underlying(s) never meet the performance criteria, meaning that investors will not receive any coupon at all for the lifetime of the Products.
- ***Risks relating to the Underlying(s)*** :
  - Past performance of the Underlying(s) is not indicative of future performance, and performance may be subject to unpredictable change over time;
  - Investors will not have any legal or beneficial rights of ownership in the Underlyings, and no claim against the share issuer or any other third party in relation to the Underlyings; such parties have no obligation to act in investors' interests.
  - The performance of the Underlying(s) cannot be predicted and is determined by macroeconomic factors which may adversely affect the performance of the Underlying(s) and the value and return on the Products. The share issuer may not act in the interests of investors in the Products and any of these actions could adversely affect the value and return on the Products. Investors in the Products will not have any voting rights or rights to dividends or other amounts or rights in respect of the Underlying(s).
- ***No or limited liquidity:*** The Products may have no liquidity or the market for such Products may be limited and this may adversely impact their value or the ability of the Investor to dispose of them.
- ***Secondary market price:*** The market price of the Products prior to maturity may be significantly lower than their original purchase price. Consequently, if you sell your Products before their scheduled maturity (assuming you are able to), you may lose some of your original investment.
- ***Early redemption:*** The Products may be redeemed prior to their scheduled maturity in certain extraordinary circumstances and if an Autocall Event occurs. In such case, investors may only be able to reinvest the proceeds on less favourable market terms compared to when the Products were purchased.

KEY INFORMATION ON THE OFFER OF PRODUCTS TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in this Security?

Terms and conditions of the offer

Issue Date: 29/05/2024

The issue price on the Issue Date: EUR 1’000.00 (including up to 1.25% distribution fees p.a.)

The Products are offered for subscription in Italy during the period from (and including) 24/05/2024 to (and including) the Final Fixing Date.

The Products are offered subject to the following conditions:

- The offer of the Products is conditional on their issue.
- The Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Products for any reason at any time on or prior to the Issue Date.
- The Issuer is not obliged to accept subscription applications and/or to issue subscribed Products.

Description of the application process: Prospective investors may apply to the Authorised Offeror(s) to subscribe for/order Products in accordance with the arrangements existing between the Authorised Offeror(s) and its customers relating to the subscription/order of securities generally.

Details of the minimum and/or maximum amount of application: The minimum amount of application which can be subscribed by the relevant investor is 1 Product. There is no maximum amount of application. Details of method and time limits for paying up and delivering the Products: Payments for the Products shall be made in accordance with the arrangements existing between the Authorised Offeror(s) and its customers relating to the subscription/order of securities generally, as instructed by the Authorised Offeror(s).

Estimated expenses or taxes charged to investor by issuer/offeror

Information about expenses additional to the Issue Price or the purchase price can be obtained from the relevant distributor. There are no estimated expenses or taxes charged to the investor by the Issuer.

Who is the offeror and/or the person asking for admission to trading?

The Authorised Offeror(s) of the Products shall be each financial intermediary which is authorised to make such offers under Directive 2014/65/EU and accepts the Issuer's offer to grant consent to use the Base Prospectus in connection with the offer of the Products by publishing on its website a relevant statement of such acceptance.

Why is the Prospectus being produced?

Use and estimated net amount of proceeds
The proceeds from the sale of the Products are used for hedging the payment obligations arising from the issue of the Products and for the purposes of the Issuer's ordinary business activities.
The estimated net proceeds are 100 per cent. of the Issue Size.

Underwriting agreement on a firm commitment basis: The offer of the Products is not subject to an underwriting agreement on a firm commitment basis.

Description of the most material conflicts of interest pertaining to the offer or the admission to trading
The Issuer and its subsidiaries, the Lead Manager and the Calculation Agent deal in and hold interests in the Underlying(s) or in components of the Underlying(s) or in options or futures contracts relating to the Underlying(s) or components thereof in their normal course of business and from time to time may participate in transactions connected to the Products for their own account or on behalf of others. Furthermore, Issuer and its subsidiaries may exercise another function in relation to the Products or Underlying(s) or components thereof, such as issuing agent, calculation agent, paying agent and/or administrative agent. The Issuer and its subsidiaries, the Lead Manager and the Calculation Agent can also receive non-public information regarding the Underlying(s) or components of the Underlying(s), but are not obliged to pass such information on to the investors. The Issuer can involve cooperation partners and external advisors in the issuance of Products, e.g., in the composition and adjustment of a basket or index. It is possible that such cooperation partners and advisors may pursue their own interests in the course of an issuance by the Issuer and when providing their associated advice.
The selling price of the Products, where appropriate in addition to fixed issue surcharges, management fees, performance fees or other fees, may contain surcharges on the initial mathematical 'fair' value of the Products (the "**margin**"). This margin will be determined by the Issuer in its reasonable discretion and can differ from surcharges that other issuers impose on comparable products. This margin covers, among other things, the costs of structuring, market making and settlement of the Products and also includes the expected profit for the Issuer.

NOTA DI SINTESI

INTRODUZIONE E AVVERTENZE
Avvertenze: La presente nota di sintesi deve essere letta come un'introduzione al prospetto. Qualsiasi decisione di investire nei Prodotti dovrebbe basarsi sull'esame del prospetto completo da parte dell'investitore. In determinate circostanze, l'investitore potrebbe incorrere in una perdita totale o parziale del capitale investito. Qualora sia proposto un ricorso dinanzi all'organo giurisdizionale in merito alle informazioni contenute nel prospetto, l'investitore ricorrente potrebbe essere tenuto, a norma del diritto nazionale, a sostenere le spese di traduzione del prospetto prima dell'inizio del procedimento. La responsabilità civile incombe solo alle persone che hanno presentato la nota di sintesi, comprese le sue eventuali traduzioni, ma soltanto se tale nota risulti fuorviante, imprecisa o incoerente se letta insieme con le altre parti del prospetto o non offra, se letta insieme con le altre parti del prospetto, le informazioni fondamentali per aiutare gli investitori al momento di valutare l'opportunità di investire nei Prodotti. ***State per acquistare un prodotto che non è semplice e può essere di difficile comprensione.***
I Prodotti: 15'000 Prodotti Yield Enhancement con Barriera Europea con scadenza 29.05.2028 nell'ambito del Programma Europeo di Emissione e Offerta (ISIN: CH1349980438) (i **"Prodotti"** o i "**Titoli**")
L'Emittente: Leonteq Securities AG, operando tramite la sua sede a Guernsey, Europaallee 39, 8004 Zurigo, Svizzera, numero di telefono +41 58 800 1000. Il Legal Entity Identifier (LEI) dell'Emittente è: ML61HP3A4MKTTA1ZB671.
Il o gli Offerenti Autorizzati: Ogni intermediario finanziario che sia autorizzato ad effettuare tali offerte ai sensi della Direttiva 2014/65/UE e accetti l'offerta dell'Emittente di consentire l'utilizzo del prospetto di base con riferimento all'offerta dei Prodotti pubblicando sul proprio sito web una dichiarazione di tale accettazione.
Autorità competente: Il prospetto di base è stato approvato il 22 giugno 2023 dalla Commission de Surveillance du Secteur Financier ("**CSSF**"), 283, route d'Arlon, L-1150 Lussemburgo (Numero di telefono: +352 26 25 1 - 1) e integrato da supplemento del 26 luglio 2023.
INFORMAZIONI FONDAMENTALI CONCERNENTI L'EMITTENTE
Chi è l'Emittente dei Titoli?
Domicilio e forma giuridica dell'Emittente, identificativo della persona giuridica (LEI), ordinamento in base al quale l'Emittente opera e paese in cui ha sede: L'Emittente è stata costituita e registrata il 24 settembre 2007 a Zurigo, Svizzera, come società per azioni ai sensi dell'articolo 620 e seguenti del Codice delle obbligazioni svizzero per una durata illimitata. Da tale data è iscritta nel registro di commercio del Cantone di Zurigo, Svizzera, con il numero CHE-113.829.534 ed è disciplinata dal diritto svizzero. La sede legale di Leonteq Securities AG si trova in Europaallee 39, 8004 Zurigo, Svizzera. L'identificativo della persona giuridica (LEI) dell'Emittente è: ML61HP3A4MKTTA1ZB671. Il LEI di Leonteq Securities AG, filiale di Guernsey, è 549300SCKU4B0LXWV721 e di Leonteq Securities AG, filiale di Amsterdam, è 2549008UP5LW6G3XIW43.
Attività principali dell'Emittente: Le attività principali dell'Emittente comprendono lo sviluppo, la strutturazione, la distribuzione, la copertura e il regolamento, la gestione del ciclo di vita e il market making di prodotti strutturati, nonché la progettazione e la gestione di certificati strutturati e di polizze vita unit-linked. L'Emittente fornisce inoltre, tra gli altri, prodotti assicurativi e di risparmio, nonché servizi correlati, a soggetti terzi in Svizzera e all'estero. L'Emittente inoltre distribuisce prodotti finanziari ad investitori istituzionali ed intermediari finanziari che offrono tali prodotti agli investitori al dettaglio
Maggiori azionisti, compreso se è direttamente o indirettamente posseduto o controllato e da quali soggetti: Il capitale sociale di Leonteq Securities AG è interamente detenuto da Leonteq AG, che in qualità di azionista unico controlla Leonteq Securities AG.
Principali amministratori delegati: Gli attuali amministratori delegati dell'Emittente sono: Lukas T. Ruflin (CEO), Hans Widler, Manish Patnaik, Reto Quadroni, Ingrid Silveri, Alessandro Ricci e Markus Schmid.
Revisori Legali: PricewaterhouseCoopers AG ha certificato le informazioni finanziarie storiche dell'Emittente per gli esercizi chiusi al 31 dicembre 2021 e ha rilasciato un parere senza rilievi. Deloitte AG ha revisionato i bilanci dell'Emittente per gli esercizi chiusi al 31 dicembre 2022 e ha emesso un parere senza rilievi.

Quali sono le informazioni finanziarie fondamentali relative all'Emittente?

Le seguenti informazioni finanziarie fondamentali (secondo gli IFRS) sono state estratte dal bilancio dell'Emittente sottoposto a revisione contabile per l'esercizio chiuso al 31 dicembre 2022.

Informazioni di sintesi - conto economico		
	Esercizio chiuso al 31 dicembre 2022 (certificato)	**Esercizio chiuso al 31 dicembre 2021 (certificato)**
Dati di conto economico selezionati		
Utile netto (in migliaia di CHF)	161.841	149.208
Informazioni di sintesi - stato patrimoniale		
	Al 31 dicembre 2022 (non certificato)	**Al 31 dicembre 2021 (non certificato)**
Debito finanziario netto (passività finanziarie meno attività finanziarie) (in migliaia di CHF)	-738.742	-226.758
Informazioni di sintesi - flusso di cassa		
	Al 31 dicembre 2022 (certificato)	**Al 31 dicembre 2021 (certificato)**
Flussi di cassa netti provenienti da attività operative (in migliaia di CHF)	358.634	25.979
Flussi di cassa netti provenienti da attività di finanziamento (in migliaia di CHF)	-7.225	-6.920
Flussi di cassa netti provenienti da attività d'investimento (in migliaia di CHF)	-25.265	-22.124

Rilievi contenuti nella relazione di revisione sulle informazioni finanziarie storiche: Non sono presenti rilievi nella relazione di revisione relativi alle informazioni finanziarie degli esercizi passati dell'Emittente.

Quali sono i principali rischi specifici dell'Emittente?

L'Emittente è soggetto ai seguenti principali rischi:

- L'Emittente è esposto a rischi di mercato derivanti da posizioni aperte su tassi d'interesse, valute, materie prime, credito, azioni e altri prodotti, primariamente correlate all'emissione di prodotti d'investimento strutturati e relative attività di copertura. La realizzazione di tali rischi di mercato può avere conseguenze negative rilevanti sulle condizioni finanziarie dell'Emittente.
- Le attività dell'Emittente lo espongono a una serie di altri rischi, ivi inclusi rischi operativi, di credito delle controparti, di liquidità del mercato,di liquidità e rifinanziamento. Tali rischi si manifestano principalmente attraverso l'emissione di prodotti d'investimento strutturati, il relativo investimento dei proventi di cassa e la copertura dei rischi di mercato attraverso l'acquisto di prodotti derivati.
- L'attività e la situazione finanziaria dell'Emittente possono inoltre essere influenzate negativamente da molti fattori, tra cui, in particolare, il rischio (i) di riduzione del suo rating di credito, e (ii) che il suo modello di valutazione e misurazione dei rischi non sia corretto o non venga utilizzato correttamente e che le sue misure di gestione dei rischi non siano adeguate.

INFORMAZIONI FONDAMENTALI SUI PRODOTTI

Quali sono le principali caratteristiche dei Titoli?

Tipologia e classe dei Titoli offerti e/o ammessi alla negoziazione, compresi i codici d'identificazione dei titoli
I Prodotti sono strumenti derivati nella forma di certificati in forma non certificata.
I Prodotti sono relativi ad un paniere di sottostanti come di seguito descritto.
I Prodotti saranno liquidati e regolati tramite Euroclear Bank S.A./N.V. e/o Clearstream Banking S.A. e/o SIX SIS Ltd.
Codici di identificazione dei titoli: ISIN: CH1349980438 ; Codice titoli svizzero :134998043

Valuta, ammontare dell'emissione e durata dei Titoli
La valuta dei Prodotti sarà Euro ("**EUR**") (la "**Valuta di Liquidazione**")
L'ammontare dell'emissione è 15'000 Prodotti ("**Ammontare dell'Emissione**").
Data di Rimborso: 29.05.2028 Questa è la data in cui è previsto il rimborso dei Prodotti. Tale data può essere posticipata a

seguito del rinvio di una data di valutazione a causa di un evento di turbativa.

Diritti connessi ai Titoli

I Prodotti daranno a ciascun investitore il diritto di ricevere un importo della cedola potenziale e un rendimento, insieme ad alcuni diritti accessori, quali il diritto di ricevere la notifica di alcune determinazioni ed eventi. L'importo della cedola potenziale e il rendimento dei Prodotti dipenderanno dall'andamento del/i Sottostante/i.

Importo della Cedola :

- Se, con riferimento ad una Data di Osservazione della Cedola, il Livello di Fixing della Cedola di ciascun Sottostante con riferimento a tale Data di Osservazione della Cedola è pari o maggiore al Livello Trigger della Cedola con riferimento a ciascuno Sottostante in tale Data di Osservazione della Cedola (tale evento un "**Evento di Attivazione della Cedola (Coupon Trigger Event)**"), l'importo della cedola pagabile con riferimento a ciascun Prodotto alla Data di Pagamento della Cedola che cade immediatamente dopo tale Data di Osservazione della Cedola sarà determinato in base alla seguente formula:

$$\text{Importo di calcolo} \times \left[\sum_{i=n+1}^{N} \text{Tasso della Cedola}_i \right]$$

- In caso contrario, l'importo della cedola pagabile per ciascun Prodotto alla Data di Pagamento della Cedola che cade immediatamente dopo la relativa Data di Osservazione della Cedola sarà pari a zero.

Dove :

- ***Livello di Fixing della Cedola:*** con riferimento ad una Data di Osservazione della Cedola e a ciascun Sottostante, il prezzo ufficiale di chiusura in tale Data di Osservazione della Cedola.
- ***i:*** i: un numero intero unico da 1 a N, ognuno dei quali rappresenta una separata Data di Pagamento della Cedola.
- ***n:*** con riferimento ad una Data di Pagamento della Cedola (la "**Data di Pagamento della Cedola Rilevante**"), il numero dell'ultima Data di Pagamento della Cedola in cui è stato pagato un (eventuale) importo della cedola precedente alla Data di Pagamento della Cedola Rilevante, fermo restando che, in assenza di una Data di Pagamento della Cedola precedente alla Data di Pagamento della Cedola Rilevante, allora "*n*" sarà pari a zero.
- ***N:*** con riferimento alla Data di Pagamento della Cedola Rilevante, il numero della attuale Data di Pagamento della Cedola Rilevante.
- ***Date di Osservazione della Cedola:*** 1) 24.06.2024, 2) 22.07.2024, 3) 22.08.2024, 4) 23.09.2024, 5) 22.10.2024, 6) 22.11.2024, 7) 23.12.2024, 8) 22.01.2025, 9) 24.02.2025, 10) 24.03.2025, 11) 22.04.2025, 12) 22.05.2025, 13) 23.06.2025, 14) 22.07.2025, 15) 22.08.2025, 16) 22.09.2025, 17) 22.10.2025, 18) 24.11.2025, 19) 22.12.2025, 20) 22.01.2026, 21) 23.02.2026, 22) 23.03.2026, 23) 22.04.2026, 24) 22.05.2026, 25) 22.06.2026, 26) 22.07.2026, 27) 24.08.2026, 28) 22.09.2026, 29) 22.10.2026, 30) 23.11.2026, 31) 22.12.2026, 32) 22.01.2027, 33) 22.02.2027, 34) 22.03.2027, 35) 22.04.2027, 36) 24.05.2027, 37) 22.06.2027, 38) 22.07.2027, 39) 23.08.2027, 40) 22.09.2027, 41) 22.10.2027, 42) 22.11.2027, 43) 22.12.2027, 44) 24.01.2028, 45) 22.02.2028, 46) 22.03.2028, 47) 24.04.2028, 48) 22.05.2028
- ***Date di Pagamento della Cedola:*** 1) 01.07.2024, 2) 29.07.2024, 3) 29.08.2024, 4) 30.09.2024, 5) 29.10.2024, 6) 29.11.2024, 7) 02.01.2025, 8) 29.01.2025, 9) 03.03.2025, 10) 31.03.2025, 11) 29.04.2025, 12) 29.05.2025, 13) 30.06.2025, 14) 29.07.2025, 15) 29.08.2025, 16) 29.09.2025, 17) 29.10.2025, 18) 01.12.2025, 19) 31.12.2025, 20) 29.01.2026, 21) 02.03.2026, 22) 30.03.2026, 23) 29.04.2026, 24) 29.05.2026, 25) 29.06.2026, 26) 29.07.2026, 27) 31.08.2026, 28) 29.09.2026, 29) 29.10.2026, 30) 30.11.2026, 31) 30.12.2026, 32) 29.01.2027, 33) 01.03.2027, 34) 31.03.2027, 35) 29.04.2027, 36) 31.05.2027, 37) 29.06.2027, 38) 29.07.2027, 39) 30.08.2027, 40) 29.09.2027, 41) 29.10.2027, 42) 29.11.2027, 43) 29.12.2027, 44) 31.01.2028, 45) 29.02.2028, 46) 29.03.2028, 47) 02.05.2028, 48) 29.05.2028
- ***Livello di Attivazione della Cedola (Coupon Trigger Level):*** 1) 60%, 2) 60%, 3) 60%, 4) 60%, 5) 60%, 6) 60%, 7) 60%, 8) 60%, 9) 60%, 10) 60%, 11) 60%, 12) 60%, 13) 60%, 14) 60%, 15) 60%, 16) 60%, 17) 60%, 18) 60%, 19) 60%, 20) 60%, 21) 60%, 22) 60%, 23) 60%, 24) 60%, 25) 60%, 26) 60%, 27) 60%, 28) 60%, 29) 60%, 30) 60%, 31) 60%, 32) 60%, 33) 60%, 34) 60%, 35) 60%, 36) 60%, 37) 60%, 38) 60%, 39) 60%, 40) 60%, 41) 60%, 42) 60%, 43) 60%, 44) 60%, 45) 60%, 46) 60%, 47) 60%, 48) 60% (*I livelli sono espressi in termini percentuali del Livello di Fixing Iniziale*)
- ***Tasso della Cedola:*** 1.00%

Importo di Rimborso Autocall: I Prodotti possono essere estinti anticipatamente in base alla performance dei Sottostanti. Se, con riferimento ad una Data di Osservazione Autocall, il Livello di Fixing Autocall di ciascun Sottostante è pari o maggiore al suo rispettivo Livello di Attivazione Autocall (Autocall Trigger Level) in tale Data di Osservazione Autocall (tale evento un "**Evento Autocall**")(Autocall Event), l'Emittente rimborserà ogni Prodotto alla Data di Rimborso Autocall immediatamente successiva a tale Data di Osservazione Autocall all'Importo di Rimborso Autocall e nessun ulteriore importo sarà pagabile con riferimento a tale Prodotto, a condizione che, qualsiasi importo della cedola pagabile alla Data di Pagamento della Cedola che cade alla relativa Data di Rimborso Autocall sia l'importo della cedola finale.

Dove :

- ***Livello di Fixing Autocall:*** rispetto ad una Data di Osservazione Autocall e a ciascun Sottostante, il prezzo ufficiale di chiusura di tale Sottostante in tale Data di Osservazione Autocall.

- ***Importo di Rimborso Autocall:*** EUR 1'000.00
- ***Date di Osservazione Autocall:*** 1) 22.11.2024, 2) 23.12.2024, 3) 22.01.2025, 4) 24.02.2025, 5) 24.03.2025, 6) 22.04.2025, 7) 22.05.2025, 8) 23.06.2025, 9) 22.07.2025, 10) 22.08.2025, 11) 22.09.2025, 12) 22.10.2025, 13) 24.11.2025, 14) 22.12.2025, 15) 22.01.2026, 16) 23.02.2026, 17) 23.03.2026, 18) 22.04.2026, 19) 22.05.2026, 20) 22.06.2026, 21) 22.07.2026, 22) 24.08.2026, 23) 22.09.2026, 24) 22.10.2026, 25) 23.11.2026, 26) 22.12.2026, 27) 22.01.2027, 28) 22.02.2027, 29) 22.03.2027, 30) 22.04.2027, 31) 24.05.2027, 32) 22.06.2027, 33) 22.07.2027, 34) 23.08.2027, 35) 22.09.2027, 36) 22.10.2027, 37) 22.11.2027, 38) 22.12.2027, 39) 24.01.2028, 40) 22.02.2028, 41) 22.03.2028, 42) 24.04.2028
- ***Date di Rimborso Autocall:*** 1) 29.11.2024, 2) 02.01.2025, 3) 29.01.2025, 4) 03.03.2025, 5) 31.03.2025, 6) 29.04.2025, 7) 29.05.2025, 8) 30.06.2025, 9) 29.07.2025, 10) 29.08.2025, 11) 29.09.2025, 12) 29.10.2025, 13) 01.12.2025, 14) 31.12.2025, 15) 29.01.2026, 16) 02.03.2026, 17) 30.03.2026, 18) 29.04.2026, 19) 29.05.2026, 20) 29.06.2026, 21) 29.07.2026, 22) 31.08.2026, 23) 29.09.2026, 24) 29.10.2026, 25) 30.11.2026, 26) 30.12.2026, 27) 29.01.2027, 28) 01.03.2027, 29) 31.03.2027, 30) 29.04.2027, 31) 31.05.2027, 32) 29.06.2027, 33) 29.07.2027, 34) 30.08.2027, 35) 29.09.2027, 36) 29.10.2027, 37) 29.11.2027, 38) 29.12.2027, 39) 31.01.2028, 40) 29.02.2028, 41) 29.03.2028, 42) 02.05.2028
- ***Livello di Attivazione Autocall (Autocall Trigger Level):*** 1) 100%, 2) 100%, 3) 100%, 4) 100%, 5) 100%, 6) 100%, 7) 100%, 8) 95%, 9) 95%, 10) 95%, 11) 95%, 12) 95%, 13) 95%, 14) 90%, 15) 90%, 16) 90%, 17) 90%, 18) 90%, 19) 90%, 20) 85%, 21) 85%, 22) 85%, 23) 85%, 24) 85%, 25) 85%, 26) 80%, 27) 80%, 28) 80%, 29) 80%, 30) 80%, 31) 80%, 32) 75%, 33) 75%, 34) 75%, 35) 75%, 36) 75%, 37) 75%, 38) 75%, 39) 75%, 40) 75%, 41) 75%, 42) 75%

Importo di Rimborso :

A meno che i Prodotti non siano stati precedentemente rimborsati o acquistati e cancellati, l'Emittente rimborserà i Prodotti alla Data di Rimborso in conformità a quanto segue:

- Se l'Evento Barriera NON si è verificato l'Investitore riceverà un Regolamento in Contanti nella Valuta di Regolamento pari all'Importo di Calcolo.
- Se l'Evento Barriera si è verificato, l'investitore riceverà un Regolamento in Contanti nella Valuta di Regolamento pari all'Importo di Calcolo moltiplicato per la Performance Finale.

Un Evento Barriera si considera verificato quando il Livello di Fixing Finale di almeno un Sottostante è pari o inferiore al rispettivo Livello Barriera.

Dove:

- ***IC o Importo di Calcolo:*** EUR 1'000.00
- ***Data di Fixing Finale:*** con riferimento al Sottostante/i 22.05.2028 soggetta a rettifica.
- ***Livello di Fixing Finale:*** con riferimento alla Data di Fixing Finale e ciascuno Sottostante, il prezzo ufficiale di chiusura di tale Sottostante alla Data di Fixing Finale.
- ***Performance Finale:*** con riferimento al Sottostante, una percentuale pari a (a) il Livello di Fixing Finale del Sottostante con la minore Performance del Sottostante *diviso* per (b) il Livello di Fixing Iniziale del Sottostante con la minore Performance del Sottostante.
- ***Data di Fixing Iniziale:*** con riferimento al Sottostante/i, 20.05.2024, soggetta a rettifica.
- ***Performance del Sottostante:*** con riferimento ad un Sottostante, la percentuale pari a (a) il Livello di Fixing Finale di tale Sottostante *diviso per* (b) il Livello di Fixing Iniziale di tale Sottostante.

i	*Sottostante/ i*	*Borsa di Riferimento*	*ISIN*	*Ticker Bloomberg*	*Tipo di Sottostante*	*Livello di Fixing Iniziale*	*Livello Barriera (50.00%)**	*Autocall Trigger Level (Livello di Attivazione Autocall) (100.00% 95.00% 90.00% 85.00% 80.00% 75.00% 70.00%)**	*Coupon Trigger Level (Livello di Attivazione della Cedola) (60.00%)**
1	BANCO BPM SPA	Milan Stock Exchange	IT0005218380	BAMI IM	Azione	EUR 6.6000	EUR 3.3000	EUR 6.6000/ EUR 6.2700/ EUR 5.9400/ EUR 5.6100/ EUR 5.2800/ EUR 4.9500/ EUR 4.6200	EUR 3.9600
2	NEXI SPA	Milan Stock Exchange	IT0005366767	NEXI IM	Azione	EUR 6.3480	EUR 3.1740	EUR 6.3480/ EUR 6.0306/ EUR 5.7132/ EUR 5.3958/ EUR 5.0784/ EUR 4.7610/ EUR 4.4436	EUR 3.8088
3	STMICROELECTRONICS NV	Euronext Paris	NL0000226223	STMPA FP	Azione	EUR 38.6950	EUR 19.3475	EUR 38.6950/ EUR 36.7603/ EUR 34.8255/ EUR 32.8908/ EUR 30.9560/ EUR 29.0213/ EUR 27.0865	EUR 23.2170
4	TELECOM ITALIA SPA	Milan Stock Exchange	IT0003497168	TIT IM	Azione	EUR 0.2480	EUR 0.1240	EUR 0.2480/ EUR 0.2356/ EUR 0.2232/ EUR 0.2108/ EUR 0.1984/ EUR 0.1860/ EUR 0.1736	EUR 0.1488

*I livelli sono espressi in termini percentuali del Livello di Fixing Iniziale

Legge applicabile: I Prodotti saranno disciplinati dalla legge svizzera e i relativi diritti saranno interpretati di conseguenza.

Status dei Prodotti: I Prodotti costituiscono obbligazioni generali dirette, non garantite e non subordinate dell'Emittente e sono di pari grado tra loro e con tutte le altre obbligazioni generali dirette, non garantite e non subordinate dell'Emittente. I Prodotti non sono prova di depositi dell'Emittente. I Prodotti non sono assicurati o garantiti de alcun governo o agenzia governativa.

Descrizione delle restrizioni alla libera trasferibilità dei Titoli

I Prodotti sono offerti e venduti al di fuori degli Stati Uniti a soggetti non statunitensi in base alla Regulation S ai sensi del Securities Act e devono rispettare le limitazioni al trasferimento applicabili con riferimento agli Stati Uniti.
Nessuna offerta, vendita, rivendita o consegna dei Prodotti può essere effettuata in o da qualsiasi giurisdizione e/o a qualsiasi individuo o entità se non in circostanze che risultino conformi alle leggi e ai regolamenti applicabili tali da non imporre alcun obbligo all'Emittente e/o a Leonteq Securities AG (il "**Lead Manager**").
Fatto salvo quanto sopra, i Prodotti saranno liberamente trasferibili.

Dove saranno negoziati i Titoli?

Si prevede che venga presentata da parte dell'Emittente (o per suo conto) domanda di ammissione alla negoziazione dei Prodotti sul sistema multilaterale di negoziazione EuroTLX (gestito da Borsa Italiana S.p.A.) con effetto a partire da (alla o intorno alla) la Data di Emissione.
L'Emittente e il Lead Manager non si assumono alcun obbligo legale con riferimento all'ottenimento della ammissione alla negoziazione a partire da una qualsiasi determinata data o al mantenimento di qualsiasi ammissione alla negoziazione realizzata.

Quali sono i principali rischi specifici dei Titoli?

I Prodotti sono soggetti ai seguenti rischi principali:

- ***Gli investitori nei Prodotti possono perdere fino all'intero valore del loro investimento nei Prodotti, a seconda della performance del/i Sottostante/i.***
- ***Rischi relativi a determinate caratteristiche dei Prodotti*** :
  - Gli investitori saranno esposti all'andamento del sottostante che ha la peggiore performance, piuttosto che al paniere nel suo complesso. Ciò significa che, indipendentemente dall'andamento degli altri Sottostanti, se il sottostante con la performance peggiore del paniere non raggiunge una soglia o una barriera rilevante per il calcolo dell'eventuale importo di rimborso, gli investitori potrebbero non ricevere un rendimento rispetto al loro investimento iniziale e potrebbero perdere una parte o la totalità del loro investimento.
  - L'importo della cedola sarà pagato solo se il livello, il prezzo o altro valore applicabile del/i Sottostante/i alla data o alle date di valutazione pertinenti raggiunge o supera una o più barriere specifiche. È possibile che tale livello, prezzo o altro valore applicabile del/i Sottostante/i alle rilevanti date di valutazione non raggiunga o superi la barriera (a seconda dei casi) e, pertanto, nessuna cedola sarà pagabile alla data di pagamento della cedola. Ciò significa che l'importo della cedola pagabile ad un investitore nel corso della vita dei Prodotti varierà e potrebbe essere pari a zero.
  - Il pagamento dell'importo della cedola sarà condizionato al valore o all'andamento del/i Sottostante/i. L'importo della cedola pagabile sarà pari a zero ad una data di pagamento della cedola se il/i Sottostante/i non mantengono un andamento conforme alle condizioni dei Prodotti, anche se tale pagamento sarà rinviato alla successiva data di pagamento della cedola. Se il/i Sottostante/i soddisfano i criteri di performance, la cedola pagabile sarà pari ad un importo per l'attuale data di pagamento della cedola più un qualsiasi importo differito dalle precedenti date di pagamento della cedola in cui la cedola non è stata pagata. Gli investitori non riceveranno il pagamento di alcuna cedola o altra indennità per il pagamento differito della cedola ed è possibile che il/i Sottostante/i non soddisfino mai i criteri di performance, il che significa che gli investitori non riceveranno alcuna cedola per tutta la durata della vita dei Prodotti.
- ***Rischi relativi al/i Sottostante/i*** :
  - Le performance passate del/i Sottostante/i non sono indicative delle performance future, e le performance possono essere soggette a cambiamenti imprevedibili nel tempo;
  - Gli investitori non avranno alcun diritto di proprietà legale o beneficiaria sul/i Sottostante/i, e nessun diritto nei confronti dell'emittente dell'azione o di qualsiasi altro soggetto terzo con riferimento al/i Sottostante/i; tali parti non hanno alcun obbligo di agire nell'interesse degli investitori.
  - L'andamento del/i Sottostante/i non è prevedibile ed è determinato da fattori macroeconomici che possono influenzare negativamente l'andamento del/i Sottostante/i e il valore e il rendimento dei Prodotti. L'emittente delle azioni può non agire nell'interesse degli investitori nei Prodotti e ciascuna di queste azioni potrebbe influenzare negativamente il valore e il rendimento dei Prodotti. Gli investitori nei Prodotti non avranno alcun diritto di voto o diritto ai dividendi o ad altri importi o diritti con riferimento al/i Sottostante/i.
- ***Liquidità assente o limitata:*** I Prodotti possono non avere liquidità o il mercato in cui circolano tali Prodotti può essere limitato e ciò può avere un impatto negativo sul loro valore o sulla capacità dell'Investitore di venderli.
- ***Prezzo del mercato secondario:*** Il prezzo di mercato dei Prodotti prima della scadenza può essere significativamente inferiore al loro prezzo di acquisto originale. Di conseguenza, se vendete i vostri Prodotti prima della loro scadenza prevista (supponendo che ciò sia possibile), potreste perdere parte del vostro investimento originale.
- ***Rimborso anticipato:*** I Prodotti possono essere rimborsati prima della loro scadenza prevista in alcune circostanze straordinarie e se si verifica un Evento Autocall. In tal caso, gli investitori potranno reinvestire i proventi solo a condizioni di mercato meno favorevoli rispetto a quando i Prodotti sono stati acquistati.

INFORMAZIONI FONDAMENTALI SULL'OFFERTA PUBBLICA DEI PRODOTTI E/O L'AMMISSIONE ALLA NEGOZIAZIONE IN UN MERCATO REGOLAMENTATO

A quali condizioni posso investire in questo Titolo e qual è il calendario previsto?

Termini e condizioni dell'offerta

Data di Emissione: 29.05.2024

Il prezzo di emissione alla Data di Emissione: EUR 1'000.00 (incluse commissioni di collocamento fino a un massimo del 1.25% annuo)

I Prodotti sono offerti in sottoscrizione in Italia durante il periodo da (e incluso) 24.05.2024 a (e incluso) la Data di Fixing Finale.

I Prodotti sono offerti alle seguenti condizioni:

- L'offerta dei Prodotti è subordinata alla loro emissione.
- L'Emittente si riserva il diritto di ritirare l'offerta e/o di annullare l'emissione dei Prodotti per qualsiasi motivo in qualsiasi momento alla Data di Emissione o prima di tale data.
- L'Emittente non è obbligato ad accettare le domande di sottoscrizione e/o ad emettere i Prodotti sottoscritti.

Descrizione del procedimento di adesione: I potenziali investitori possono richiedere al o agli Offerenti Autorizzati di sottoscrivere/ordinare i Prodotti in conformità agli accordi esistenti tra il o gli Offerenti Autorizzati e i loro clienti con riferimento alla sottoscrizione/ordine di titoli in generale.

Dettagli sull'importo minimo e/o massimo di adesione: L'importo minimo di adesione che può essere sottoscritto dal relativo investitore è 1 Prodotto. Non è previsto alcun imposto massimo di adesione. Dettagli sulle modalità e sui termini per il pagamento e la consegna dei Prodotti: I pagamenti per i Prodotti saranno effettuati in conformità agli accordi esistenti tra il o gli Offerenti Autorizzati e i loro clienti in relazione alla sottoscrizione/ordine di titoli in generale, secondo le istruzioni del o degli Offerenti Autorizzati.

Stima delle spese o imposte imputate all'investitore da parte dell'emittente/offerente
Informazioni sulle spese ulteriori rispetto al Prezzo di Emissione o al prezzo di acquisto possono essere ottenute presso il relativo distributore. Non vi sono spese o imposte stimate imputate all'investitore da parte dell'Emittente.

Chi è l'offerente e/o il soggetto che chiede l'ammissione alla negoziazione?

Il o gli Offerenti Autorizzati dei Prodotti corrispondono a ciascun intermediario finanziario che sia autorizzato ad effettuare tali offerte ai sensi della Direttiva 2014/65/UE che accetta l'offerta dell'Emittente di acconsentire all'utilizzo del Prospetto di Base con riferimento all'offerta dei Prodotti pubblicando sul proprio sito internet una dichiarazione di tale accettazione.

Perché è redatto il presente Prospetto?

Utilizzo e importo stimato netto dei proventi
I proventi della vendita dei Prodotti sono utilizzati per la copertura degli obblighi di pagamento derivanti dall'emissione dei Prodotti e ai fini dell'ordinaria attività dell'Emittente.
I proventi netti stimati sono pari al 100 per cento dell'Ammontare dell'Emissione.

Accordo di sottoscrizione con assunzione a fermo: L'offerta dei Prodotti non è soggetta ad un accordo di sottoscrizione con assunzione a fermo.

Indicazione dei conflitti d´interesse più significativi che riguardano l'offerta o l'ammissione alla negoziazione
L'Emittente e le sue controllate, il Lead Manager e l'Agente di Calcolo negoziano e detengono interessi nel/i Sottostante/i o nei componenti del/i Sottostante/i o in contratti di opzioni o futures relativi al/i Sottostante/i o a componenti dello stesso nel normale svolgimento della loro attività e di volta in volta possono partecipare alle operazioni connesse ai Prodotti per conto proprio o per conto di terzi. Inoltre, l'Emittente e le sue controllate possono esercitare un'altra funzione con riferimento ai Prodotti o al/i Sottostante/i o a componenti dello stesso, quali agente emittente, agente di calcolo, agente di pagamento e/o agente amministrativo. L'Emittente e le sue controllate, il Lead Manager e l'Agente di Calcolo possono anche ricevere informazioni riservate relative al/i Sottostante/i o a componenti del/i Sottostante/i, ma non sono obbligate a trasmettere tali informazioni agli investitori. L'Emittente può coinvolgere partner di cooperazione e consulenti esterni nell'emissione di Prodotti, ad es. nella composizione e rettifica di un paniere o di un indice. È possibile che tali partner di cooperazione e consulenti perseguano i propri interessi nel corso di un'emissione da parte dell'Emittente e quando forniscono la loro consulenza.
Il prezzo di vendita dei Prodotti, se del caso in aggiunta a sovrapprezzi di emissione fissi, commissioni di gestione, commissioni di performance o altre commissioni, può contenere sovrapprezzi sul "fair value" matematico iniziale dei Prodotti (il "**margine**"). Tale margine sarà determinato dall'Emittente a sua ragionevole discrezione e potrà differire dai sovrapprezzi che altri emittenti impongono su prodotti comparabili. Questo margine copre, tra le altre cose, i costi per la strutturazione, il market making e la liquidazione dei Prodotti e include inoltre il profitto atteso per l'Emittente.