



Key Information Document (“KID”)

Purpose

This document provides the investor with key information about this investment product. It is not marketing material. The information is required by law to help the investor understand the nature, risks, costs, potential gains and losses of this product and to help the investor compare it with other products.

Product

10.00% p.a. Barrier Reverse Convertible in USD on Estée Lauder Companies, Fortinet, Merck

Swiss Securities Number: 130869184 | ISIN: CH1308691844

Issuer: **EFG International Finance (Guernsey) Ltd., St Peter Port, Guernsey** | Guarantor: **EFG International AG, Zurich, Switzerland**

PRIIP Manufacturer: **Leonteq Securities AG** | The PRIIP Manufacturer is part of the Leonteq Group. | www.leonteq.com | Call +41 58 800 1111 for more information

| Competent Authority: Not Applicable. The PRIIP Manufacturer is domiciled in Switzerland and is subject to prudential supervision by the Swiss Financial Market Supervisory Authority (“FINMA”). FINMA is not considered a competent supervisory authority under EU Regulation 1286/2014 on Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPs). | Date of production of the KID: 06.12.2023

The investor is about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type

This product is a Swiss Uncertificated Security under Swiss law.

Term

The term of the product ends on the Redemption Date, unless the product has been terminated early.

Objectives

Objective of the product is to provide the investor with a specified entitlement according to predefined conditions. This product offers the investor a Coupon Rate regardless of the performance of the Underlyings during the lifetime. The possibilities for the redemption of the product are as follows:

- If a Barrier Event has NOT occurred, the Investor will receive the Denomination.
- If a Barrier Event has occurred, the Investor will receive a round number (i.e. Conversion Ratio) of the Underlying with the Worst Performance per Product. Any potential fractional Conversion Ratio entitlements (Fractions of the Underlying) will be paid in cash, based on the Final Fixing Level.

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.

The investor might incur a loss in case the sum of the value of the delivered Underlying on the Redemption Date, the Fractions of the Underlying and the coupon payment is below the purchase price of the product. Different from a direct investment in the Underlyings, the investor will not receive any dividend payments nor any further entitlements resulting from the Underlyings (e.g. voting rights).

Currency of the product (Settlement Currency)	US Dollars (“USD”)	Minimum Investment / Minimum Trading Lot	USD 1'000.00
Issue Date	12/12/2023	Initial Fixing Date	05/12/2023
Last Trading Day	05/12/2024	Redemption Date	12/12/2024
Final Fixing Date	05/12/2024	Denomination	USD 1'000.00
Issue Price	100.00%	Initial Fixing Level	Official close of the respective Underlying on the Initial Fixing Date on the Related Exchange.
Final Fixing Level	Official close of the respective Underlying on the Final Fixing Date on the Related Exchange.	Coupon Rate	10.00% p.a. of the Denomination
Coupon Amount and Coupon Payment Date	USD 25.00 paid on 12/03/2024 USD 25.00 paid on 12/06/2024 USD 25.00 paid on 12/09/2024 USD 25.00 paid on 12/12/2024	Settlement Type	Cash Settlement or Delivery of Underlying
Quoting in consideration of accrued interest	yes (dirty prices); the investor pays no accrued interest additionally when purchasing the product	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 such calculated values.

Underlying	Type	Related Exchange	Bloomberg Ticker	ISIN	Initial Fixing Level (100%)*	Barrier Level (50.00%)*	Conversion Ratio
ESTEE LAUDER COMPANIES-CL A	Share	NYSE	EL UN	US5184391044	USD 132.1700	USD 66.0850	7.5660
FORTINET INC	Share	NASDAQ	FTNT UQ	US34959E1091	USD 52.5200	USD 26.2600	19.0404
MERCK CO. INC.	Share	NYSE	MRK UN	US58933Y1055	USD 106.2300	USD 53.1150	9.4135

*levels are expressed in percentage of the Initial Fixing Level

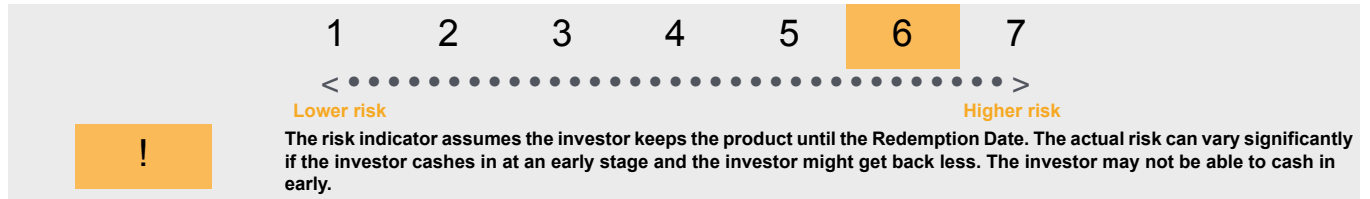
The product terms provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the Issuer of the product may terminate the product early. These events are specified in the product terms and principally relate to the Underlying(s), the product and the Issuer of the product. For instance, these exceptional events are including but not exclusively limited to the cessation of an Underlying, tax events and the discontinuation of the Issuer's ability to carry out the necessary hedging transactions. In the event of termination, the redemption amount may possibly be significantly below the purchase price. Even a total loss of the investment is possible. The investor also bears the risk that the product will be terminated at an unfavorable point in time and the investor might only be able to reinvest the redemption amount on less favorable terms.

Intended retail investor

- The product is aimed at retail investors who intend to form private assets and have a short-term investment horizon.
- The investor can bear losses up to the total loss of the investment amount and attaches no importance to products with capital guarantee.
- KNOWLEDGE & EXPERIENCE: Investors who have at least one of the following characteristics: some knowledge of the financial instruments in question or moderate experience of financial markets

2. What are the risks and what could the investor get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the Issuer is not able to pay the investor.

We have classified this product as 6 out of 7, which is the second-highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact the capacity of the Issuer to pay the investor of the product.

The investor shall be aware of the currency risk. If the investor receives payments in a different currency, the final return that the investor gets will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so the investor could lose some or all of its investment.

In the case of delivery of the Underlying price losses may arise even after the Final Fixing Date until the Underlying is credited to the investors securities account.

If the Issuer is not able to redeem the investor what is owed, the investor could lose the entire investment.

For detailed information about all risks please refer to the risk sections of the legal documentation as specified in the section 'Other relevant information' below.

Performance Scenarios

What the investor will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:	12/12/2024				
Example Investment:	USD 10 000				
Scenarios	If the investor exits after 12/12/2024				
Minimum	The investor is entitled to receive back at least USD 1'000. The return is only guaranteed if the product is redeemed at maturity and the Issuer or the Guarantor is able to fulfill its obligations under the product (see "Section 3 "What happens if the Issuer is unable to pay out?").				
Stress	<table border="1"> <tr> <td>What the investor might get back after costs</td> <td>USD 1540</td> </tr> <tr> <td>Average return each year</td> <td>-84.47%</td> </tr> </table>	What the investor might get back after costs	USD 1540	Average return each year	-84.47%
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The figures shown include all the costs of the product itself, but may not include all the costs that the investor pays to the advisor or distributor. The figures do not take into account the investor's personal tax situation, which may also affect how much the investor gets back.

The stress scenario shows what the investor might get back in extreme market circumstances.

The scenarios shown represent possible outcomes calculated based on simulations.

This product cannot be easily cashed in. If the investor exits the investment earlier than the recommended holding period the investor may have to pay extra costs.

3. What happens if the Issuer is unable to pay out?

The obligations of the Issuer under this product are guaranteed by a first demand guarantee of EFG International AG, Zurich, governed by Swiss law, which protects investors in case the Issuer is unable to fulfil its obligations under the product. A total loss of the investor's capital invested is possible if both the Issuer and the Guarantor are unable to fulfil their obligations in respect of the product and the guarantee, respectively. The product is a debt instrument and as such is not covered by any deposit protection scheme.

4. What are the costs?

The person advising the investor on the product or selling this product to the investor may charge the investor other costs. If so, this person will provide the investor with information about these costs and how they affect the investor's investment.

Cost over time

The tables show the amounts that are taken from the investor's investment to cover different types of costs. These amounts depend on how much the investor invests, how long the investor holds the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year the investor would get back the amount that the investor invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10 000 is invested

	If the investor exits after the recommended holding period
Total costs	USD 180
Annual cost impact (*)	1.8% each year

(*) This illustrates how costs reduce the return of the investor each year over the holding period. For example it shows that if the investor exits at the recommended holding period the average return of the investor per year is projected to be 1.8% before costs and 0.0% after costs.

We may share part of the costs with the person selling the investor the product to cover the services it provides to the investor. It will inform the investor of the amount. These figures include the maximum distribution fee that the person selling the investor the product may charge: (1.0 % of the amount invested/USD 100).

This person will inform the investor of the actual distribution fee.

Composition of Costs

One-off costs upon entry or exit		If the investor exits after 1 year
Entry costs	1.8% of the amount the investor pays in when entering this investment. These costs are already included in the price the investor pays. These figures include the maximum distribution fee that the person selling the investor the product may charge: 1.0% of the amount invested / USD 100. This person will inform the investor of the actual distribution fee.	USD 180
Exit costs	Exit costs are stated as USD 0 in the next column as they do not apply if the investor keeps the product until the recommended holding period.	USD 0

5. How long should the investor hold it and can the investor take money out early?**Recommended holding period: 12/12/2024 (until Redemption Date)**

The objective of the product is to provide the investor with the redemption profile described under "1. What is this product?" above. This only applies if the product is held until maturity.

There are no possibilities to take the investor's money out early other than to sell the product off-exchange.

Under normal market conditions, the price at which the investor may sell the product will depend on the market parameters prevailing at the time, which could put the invested amount at risk.

In unusual market situations, or in the event of technical faults/disruptions, a purchase and/or sale of the product can be temporarily hindered, or may not be possible at all.

6. How can the investor complain?

Any complaint regarding the person advising on, or selling, the product on the relevant website can be submitted directly to that person.

Any complaint regarding the product or the conduct of the Issuer of this product can be submitted to the following address: Leonteq Securities AG, Europaallee 39, 8004 Zurich, Switzerland, kid@leonteq.com, www.leonteq.com.

7. Other relevant information

Any additional documentation in relation to the product and in particular the final terms or the pricing supplement and the issuance and offering programme (including any supplements hereto) are published on the website: www.leonteq.com. In order to obtain more detailed information – and in particular details of the structure of and risks associated with an investment in the product – the investor should read these documents.

Furthermore, Leonteq Securities AG created the KID after having made certain assumptions and exercised certain discretion with respect to calculations of key figures and performance scenarios and is going to reassess and adapt its assumptions as it deems appropriate from time to time.