

Supplement dated 2 January 2015



**LEONTEQ SECURITIES AG, Zurich, Switzerland**  
*(incorporated in Switzerland)*  
as Issuer

which may also be acting through its Guernsey branch:  
Leonteq Securities AG, Guernsey Branch (the "**Issuer**")

This document represents a supplement pursuant to article 16 para. 1 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) (the "**Supplement**") to the base prospectus of the Issuer for Bonus Certificates, Inverse Bonus Certificates, Reverse Convertibles, Barrier Reverse Convertibles, Express Certificates, Tracker Certificates, Open End Tracker Certificates, Mini Future Certificates, Discount Certificates and Certificates with unconditional minimum redemption dated 9 July 2014 (the "**Base Prospectus**").

This Supplement shall be published by making it available free of charge at Leonteq Securities AG, Brandschenkestrasse 90, 8002 Zurich, Switzerland (Phone: +41 (0)58 800 1000, Facsimile: +41 (0)58 800 1010), in its function as paying agent. Furthermore, it will be published in electronic form on the website [www.leonteq.com](http://www.leonteq.com).

**Lead Manager**  
**Leonteq Securities AG, Zurich,**  
**Switzerland**

## **Withdrawal Right**

**Pursuant to article 16 para. 3 of the German Securities Prospectus Act investors who have already agreed to purchase or subscribe for products issued under the Base Prospectus that is supplemented by this Supplement (as defined herein) before this Supplement has been published shall have the right, exercisable within a time period of two working days after the publication of this Supplement, to withdraw their declaration of intent provided that the new factor or mistake to which this Supplement relates arose before the final closing of the offer to the public and the delivery of the products.**

The withdrawal (for which no reasons need to be given) must be declared by notice in writing (i) to the same entity to which the investor addressed the declaration of intent or (ii), if the investor had addressed the declaration of intent directly to the Lead Manager, to Leonteq Securities AG, Brandschenkestrasse 90, 8002 Zurich, Switzerland. Timely dispatch of the notice shall be sufficient to meet the notice period.

However, investors should note, that the applicable laws of other member states of the European Economic Area implementing Directive 2003/71/EC as amended by the Directive 2010/73/EU (the "**Prospectus Directive**") may contain different provisions regarding the withdrawal right.

This Supplement must be read in conjunction with any information already supplemented by previous supplements to the Base Prospectus.

Subject of this Supplement is the amendment of the Framework Agreement for Collateral-Secured Instruments (COSI) and a change of the composition of the Executive Committee. The amendment of the Framework Agreement for Collateral-Secured Instruments (COSI) and the change of the composition of the Executive Committee entered into force on 1 January 2015.

The Base Prospectus shall be supplemented as follows:

**I. AMENDMENTS RELATING TO THE SECTION "III. INFORMATION ABOUT THE ISSUER"**

*At the end of section "III. Information about the Issuer" on page 188 of the Base Prospectus the following information shall be complemented:*

“The following paragraph contains updated information relating to the section "III. Information about the Issuer - Board of Directors and Executive Committee - Executive Committee" of the Registration Document.

***Executive Committee***

Subject to the organisational regulations of the board of directors and mandatory law, the Board of Directors of Leonteq Securities AG has delegated Leonteq Securities AG’s operational management to the Executive Committee. As of 1 January 2015 the Executive Committee comprises seven members and is composed of the same members of the Executive Committee of Leonteq Securities AG’s parent company Leonteq AG:

<b>Name</b>	<b>Position held</b>	<b>Significant outside activities</b>
Jan Schoch	Chief Executive Officer	Member of the Board of Directors of Jan Schoch Immobilien AG
Sandro Dorigo	Head of Asset Management & Pension Solutions	None
Ulrich Sauter	Head of Risk, Legal & Compliance	Member of the Board of Directors Leonteq Securities (Monaco) SAM, Leonteq Securities (Hong Kong) Limited and Leonteq Securities (Singapore) Pte. Ltd.
Manish Patnaik	Chief Operating Officer	None
Roman Kurmann	Chief Financial Officer	None

Daniel Cangemi	Chief Risk Officer	None
Yann Besnard	Business Innovation	None

The business address of the members of the Board of Directors and of the Executive Committee of Leonteq Securities AG is Brandschenkestrasse 90, 8002 Zurich, Switzerland.”

## II. AMENDMENTS RELATING TO THE SECTION "ANNEX: FRAMEWORK AGREEMENT FOR COLLATERAL SECURED INSTRUMENTS"

The information contained in "Appendix 2 to the framework agreement for Collateral-Secured Instruments" of the "Framework Agreement for Collateral-Secured Instruments (COSI)" on page 1069 of the Base Prospectus shall be replaced as follows:

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### Appendix 2 to the framework agreement for Collateral-Secured Instruments

The following Collateral may be provided for the collateralization of financial instruments:

Categories of Collateral <sup>1</sup>	Applicable attributable value <sup>5</sup>
Collateral accepted by the SNB <sup>1, 2</sup>	98%
Collateral accepted by the ECB <sup>1</sup>	95%
SIX Delta eligible collateral <sup>1, 3</sup>	95%
Equities <sup>1, 4</sup>	90%
Bank money (CHF, EUR, GBP, JPY, USD)	100%

<sup>1</sup> SSX shall determine at its own discretion which Collateral from the categories mentioned above may be provided for the collateralization of financial instruments. The selection by SSX of specific Collateral from the different categories of Collateral stated above does not constitute an amendment to this Appendix 2 (clause 18.1 of the Framework Agreement). ECB is the acronym for the "European Central Bank".

<sup>2</sup> In accordance with the "Instruction sheet on Collateral eligible for SNB repos" issued by the Swiss National Bank (SNB) that is valid at any given time.

<sup>3</sup> Rule-based category of collateral of SSX, with sole application of the admission criteria valid until the end of 2014 according to the "Instruction sheet on Collateral eligible for SNB repos", excluding Collateral being already accepted by the SNB or the ECB.

<sup>4</sup> The securities must be included in a recognized share index that sets acceptance criteria intended to ensure sufficient market liquidity.

<sup>5</sup> Where Collateral is included in various categories, the lowest "Applicable attributable value", as stated in the above table, shall apply.

Not permitted as Collateral are issues (i) from companies in which a Party to this Framework Agreement directly or indirectly holds at least 20% of the share capital or voting rights; or (ii)

from companies which have an equivalent holding in a Party to this Framework Agreement; (iii) of a Party's own shares and (iv) issues in which a Party to this Framework Agreement is the debtor.

Where one currency must be translated into another, the exchange rate laid down in the SIX SIS Rules and Regulations shall apply.

SSX shall be entitled but not obliged to demand that the Guarantor substitute Collateral immediately should the composition of the Collateral that is provided no longer be appropriate. Further details on Collateral for Collateral-Secured Instruments can be found in the Collateralization Product Specification issued by Eurex Zurich Ltd, and in the Rules and Regulations of SIX SIS.

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Signatures by Leonteq Securities AG, Zurich

2 January 2015

Leonteq Securities AG, Zurich

Signed by René Ziegler  
Managing Director /  
Head Product Documentation

Signed by Ingrid Silveri  
Managing Director /  
Head Legal