

# SPUERKEESS EMTN 3524 "Callable Range Accrual" 3,10% \* n/N

09.10.2024-09.10.2028

› Issuer:	Banque et Caisse d'Epargne de l'Etat, Luxembourg (Spuerkeess)
› Issuer ratings at the issue date:	AA+ (S&P) / Aa3 (Moody's)
› Instrument type:	Euro Medium Term Note (EMTN), Senior, Unsecured
› Currency:	EUR
› Notional amount:	EUR 25.000.000
› Denomination:	EUR 10.000 (not physically deliverable) up to a maximum amount of EUR 250.000
› Subscription period:	from 30 September to 4 October 2024 (early closure possible)
› Issue price:	100%
› Custody fee:	none
› Issue date:	9 October 2024
› Payment date:	9 October 2024
› First coupon:	9 April 2025
› Final maturity:	9 October 2028
› Redemption price:	100%
› Coupons:	<b>3,10%* n/N * Act/360</b> Where <b>n</b> is the number of business days in the relevant period, on which the Underlying is fixed between the Lower rate limit and the Upper rate limit (each including). <b>N</b> is the total number of business days in the corresponding interest period.
› Underlying:	<b>EURIBOR 6 months</b>
› Observation of the Underlying:	Observation of the fixing of the Underlying will be made on each business day of the concerned period of interest to determine if the Underlying has been fixed in between the Upper rate limit and the Lower rate limit. Such observation refers to the setting published two (2) working days in advance.
› Lower rate limit:	<b>1,75%</b>
› Upper rate limit:	<b>3,50%</b>
› Calculation basis:	Act/360, semi-annual, adjusted, modified following
› Early redemption:	The issuer has the right to redeem the EMTN early at a price of 100% (plus the coupon) after the first 12 months (9 October 2025), thereafter semi-annually and free of charge to the customer.
› Stock exchange listing:	Yes, Luxembourg Stock Exchange
› Fees in case of resale before final maturity:	0,10% (min. EUR 60,00)
› Capital guarantee:	<b>Only at final maturity or on call dates</b>
› ISIN-Number:	XS2908175958
› Spuerkeess Number:	3928880

- Legislation, documents: Investors are requested to carefully review the EMTN-Base Prospectus of Spuerkeess dated 28 June 2024 and the Final Terms for this issue (written in English), as well as the Key Information Document and the illustration on costs and associated charges "ex ante". These documents can be viewed upon request at Spuerkeess.
- Sales restriction: This product may not be offered or sold to "US Persons" or "UK Residents" and its documentation may not be distributed in the United States of America or the United Kingdom.
- Taxation: Spuerkeess does not act as a tax advisor and each investor is invited to refer to a tax expert. For Luxembourg residents, a 20% withholding tax will be levied on the coupons.
- Liquidity risk: This product is sensitive to interest rate movements and volatility. In the event of a rise in interest rates, this product may be quoted below par until final maturity. In case of sale before final maturity by the customer, Spuerkeess will ensure a secondary market on the Luxembourg Stock Exchange. In addition, the above-mentioned fees will be charged. HOWEVER, THERE IS NO CAPITAL GUARANTEE IN THE EVENT OF AN EARLY SALE BEFORE FINAL MATURITY BY THE CUSTOMER.

The above data is provided for information purposes only and is not binding on Spuerkeess.