

MiFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Products has led to the conclusion that: (i) the target market for the Products is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Products to retail clients are appropriate - investment advice, portfolio management and non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Products (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Products (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

The Base Prospectus (as defined below) expires on 4 July 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 the Issuer (www.bil.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 05 June 2024



Banque Internationale à Luxembourg, société anonyme
(incorporated with limited liability in Luxembourg)

Legal entity identifier (LEI): 9CZ7TVMR36CYD5TZBS50

EUR 10'000'000 Protection Products without Barrier due 21/06/2027 under the Programme for the issue of Structured Notes, Certificates and Warrants (the "Notes" or the "Products")

Issue Price: 99.00 per cent. of the Specified Denomination

ISIN: LU2824613744

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Products (the "**Conditions**") set forth in the base prospectus dated 4 July 2023 and the supplements to it dated 6 September 2023 and 6 May 2024 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Products described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. A summary of the Product is annexed to these Final Terms. The Base Prospectus has been published on <https://www.bil.com/Documents/EMTN/BILStructuredProducts-Base-Prospectus-2023.pdf>.

The Products documented in these Final Terms may be considered structured products in Switzerland pursuant to Article 70 of the Swiss Financial Services Act of 15 June 2018 ("**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 of 23 June 2006 ("**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://www.bil.com/en/bil-group/investor-relations/Pages/index.aspx>. 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, 26 June 2024) set forth in the Base Prospectus.

Part A – OPERATIONAL INFORMATION

- | | |
|--|------------------------------|
| 1. Security Codes: | |
| ISIN: | LU2824613744 |
| FISN: | BIL SA/ZERO CPN MTN 20270621 |
| CFI: | DTZXFR |
| Common Code: | 282461374 |
| WKN Number: | Not Applicable |
| Swiss Security Number: | 135590357 |
| Other Identifier: | Not Applicable |
| 2. Relevant Clearing System(s): | LuxCSD |
| 3. Sole Settlement Organisation | LuxCSD |
| 4. Delivery: | Delivery against payment |

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:	Notes
8.	Notes:	Applicable
	(a) Issue Size as at the Issue Date:	EUR 10'000'000
	(i) Tranche:	Not Applicable
	(ii) Series:	Not Applicable
	(b) Specified Denomination:	EUR 1'000.00
	(c) Minimum Tradable Lot:	EUR 1'000.00
9.	Certificates:	Not Applicable
10.	Calculation Amount:	EUR 1'000.00
11.	Issue Price:	99.00 per cent. of the Specified Denomination
12.	Issue Date:	26 June 2024
13.	Redemption Date:	28 June 2027
14.	Interest Record Date:	Not Applicable
15.	FX Disruption Event:	Applicable
	Specified Currency:	Not Applicable
16.	CNY FX Disruption Event:	Not Applicable
17.	Unwind Costs:	Not Applicable
18.	Settlement Expenses:	Not Applicable
19	US Tax Selling Restriction:	Not Applicable
20.	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

21.	Partial Redemption:	Not Applicable
22.	Payout Style:	Protection Products
23.	Yield Enhancement Products:	Not Applicable
24.	Twin Win Products:	Not Applicable
25.	Fixed Redemption Products:	Not Applicable
26.	Protection Products:	Applicable
	(a) Protection Product Style:	Protection without Barrier
	(b) Product Direction:	Bullish
	(c) Underlying Valuation Dates – Adjustments for Scheduled Trading Days:	Single Underlying – as specified in the definition of the relevant Underlying Valuation Date
	(d) Underlying Valuation Dates – Adjustments for Disrupted Days:	Single Underlying – as described in the relevant Underlying Specific Conditions

(e)	Number of Underlying Components:	Not Applicable
(f)	Coupon Provisions:	Not Applicable
(g)	Autocall Provisions:	Not Applicable
(h)	Redemption Provisions:	Applicable
(i)	Barrier Event:	Not Applicable
(ii)	Barrier Level:	Not Applicable
(iii)	Lower Barrier Level:	Not Applicable
(iv)	Upper Barrier Level:	Not Applicable
(v)	Initial Fixing Basket Level:	Not Applicable
(vi)	Strike Percentage:	Not Applicable
(vii)	Protection Percentage:	95.00 per cent.
(viii)	Participation Percentage:	100.00 per cent.
(ix)	Final Return:	(Final Fixing Level – Strike Level)/Initial Fixing Level
(x)	Twin Win Event:	Not Applicable
(xi)	Strike Event:	Final Fixing Level is above its Strike Barrier Level
	– Strike Barrier Level:	In respect of the Underlying, 95.00 per cent. of the Initial Fixing Level
(xii)	Rebate:	Not Applicable
(xiii)	Cap:	Applicable
	– Cap Percentage:	130.00 per cent.
(xiv)	Floor:	Not Applicable
27.	Bonus Products:	Not Applicable
28.	Reverse Convertible Products:	Not Applicable
29.	Barrier Reverse Convertible Products:	Not Applicable
30.	Tracker Products:	Not Applicable
31.	Dual Currency Products:	Not Applicable
32.	Discount Products:	Not Applicable
33.	Leverage Products:	Not Applicable
34.	Outperformance Products:	Not Applicable
35.	Long/Short Products:	Not Applicable
36.	Dispersion Products:	Not Applicable
37.	Steepener Products:	Not Applicable
38.	Flexible Barrier Products	Not Applicable
39.	Rate Linked Products	Not Applicable

Provisions relating to the Underlying(s)

Underlying Table					
Underlying	Bloomberg Code	ISIN	Sponsor	Initial Fixing Level (100.00%)	Strike Level (95.00%)*
AEX-INDEX®	AEX	NL0000000107	Euronext Amsterdam	will be determined on the Initial Fixing Date	will be determined on the Initial Fixing Date

- 40. Share Linked Conditions:** Not Applicable
- 41. Participation Certificate (*Genussscheine*) Linked Conditions:** Not Applicable
- 42. Index Linked Conditions:** Applicable – the Products are Index Linked Products
- (a) Index(ices): AEX-INDEX®
- (b) Underlying Currency: In respect of the Index, EUR
- (c) Index Sponsor(s): In respect of the Index, Euronext Amsterdam
- (d) Additional Disruption Event(s): In respect of the Index:
- (i) Change in Law: Applicable
- (ii) Hedging Disruption: Applicable
- (iii) Increased Cost of Hedging: Applicable
- (e) Maximum Days of Disruption: Eight Scheduled Trading Days as specified in Index Linked Condition 6 (*Definitions*)
- (f) Initial Fixing Date: In respect of the Index, 21/06/2024
- (g) Initial Fixing Level: In respect of the Index, the Closing Index Level on the Initial Fixing Date
- (h) Final Fixing Date: In respect of the Index, 21/06/2027
- (i) Final Fixing Level: In respect of the Final Fixing Date and the Index, Closing Index Level on the Final Fixing Date
- 43. Depositary Receipt Linked Conditions:** Not Applicable
- 44. Commodity Linked Conditions:** Not Applicable
- 45. Currency Exchange Rate Linked Conditions:** Not Applicable
- 46. Futures Contract Linked Conditions:** Not Applicable
- 47. Fixed Rate Instrument and Derivative Instrument Linked Conditions:** Not Applicable
- 48. ETF Linked Conditions:** Not Applicable
- 49. Fund Linked Conditions:** Not Applicable
- 50. Reference Rate Linked Conditions:** Not Applicable

General provisions

- 51. Form of Products:** Dematerialised Securities
- 52. Prohibition of Sales to EEA Retail Investors:** Not Applicable
- 53. Prohibition of Sales to Belgian Consumers:** Applicable
- 54. Prohibition of Sales to UK Retail Investors:** Applicable

55. **Business Centre(s):** Zurich, TARGET
56. **Business Day Convention:** Following
57. **Specified Number of Business Days:** Eight
58. **Other Rounding Convention:** Not Applicable
59. **Calculation Agent:** Banque Internationale à Luxembourg S.A.
60. **Intended to be held in a manner which would allow Eurosystem eligibility:** Yes
 Note that the designation "yes" simply means that the Products are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Products will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
61. **Paying Agent:** Banque Internationale à Luxembourg S.A.
62. **Additional Agents:** Not Applicable
63. **Notice Website:** www.bil.com
64. **Name(s) and address(es) of Lead Manager:** Banque Internationale à Luxembourg, 69, route d'Esch, L-1470 Luxembourg, Grand Duchy of Luxembourg
65. **Governing Law:** Luxembourg law

Part C – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to trading: Not Applicable
- (b) Estimate of total expenses related to admission to trading: Not Applicable

2. RATINGS

- Ratings: The Products have not been individually rated.

3. NOTIFICATION

Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Not Applicable

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

- Reasons for the offer: General funding
- Estimated net proceeds: 100 per cent. of the Issue Size
- Estimated total expenses: Not Applicable

6. PERFORMANCE OF THE UNDERLYINGS AND OTHER INFORMATION CONCERNING THE UNDERLYINGS

Information about the past and future performance and volatility of AEX-INDEX® 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).

Euronext N.V. or its subsidiaries holds all (intellectual) proprietary rights with respect to the Index. Euronext N.V. or its subsidiaries do not sponsor, endorse or have any other involvement in the issue and offering of the product. Euronext N.V. and its subsidiaries disclaim any liability for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the issue and offering thereof. "AEX" and "AEX-Index" are registered trademark(s) of Euronext N.V. or its subsidiaries.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 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 EU 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 placers in the various countries where the offer takes place (together the "Authorised Offeror(s)"): 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 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)": the Netherlands
- (d) Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): The Offer Period (as specified in 7.2(d) below)
- (e) Other conditions for use of the Base Prospectus by the Authorised Offeror(s): Not Applicable

7.2 Other terms and conditions of the offer

- (a) Offer Price: The Issue Price
- (b) Total amount of offer: EUR 10'000'000
- (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 05/06/2024 to, and including, 21/06/2024 (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 EUR 1'000.00. 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) 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

8. BENCHMARKS REGULATION

AEX-INDEX® is provided by Euronext Amsterdam NV. As at the date of these Final Terms, Euronext Amsterdam NV appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation.

INTRODUCTION AND WARNINGS
<p>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.</p> <p>You are about to purchase a product that is not simple and may be difficult to understand.</p>
<p>The Products: EUR 10'000'000 Protection Products without Barrier due 28/06/2027 under the Programme for the issue of Structured Notes, Certificates and Warrants (the "Products", the "Securities" or the "Notes").</p>
<p>The Issuer: Banque Internationale à Luxembourg, société anonyme, 69, route d'Esch, L-2953 Luxembourg, Grand Duchy of Luxembourg, telephone number +352 45901. The Issuer's legal entity identifier (LEI) is: 9CZ7TVMR36CYD5TZBS50.</p>
<p>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.</p>
<p>Competent authority: The base prospectus was approved on 4 July 2023 and supplemented on 6 September 2023 and 6 May 2024 by the Commission de Surveillance du Secteur Financier ("CSSF"), 283 route d'Arlon, L-1150 Luxembourg (Telephone number: +352 26 25 1 - 1).</p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<p>Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation: The Issuer is a public limited liability company (société anonyme) incorporated under Luxembourg law with its registered address at 69, route d'Esch, L-2953 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies (Registre de commerce et des sociétés, Luxembourg) under number B 6307 and the Legal Entity Identifier (LEI) is 9CZ7TVMR36CYD5TZBS50.</p>
<p>Issuer's principal activities: The Issuer is a credit institution authorised under Luxembourg law operating in the areas of retail banking, private banking, corporate banking and financial markets and is active in the financial centres of Grand Duchy of Luxembourg, Switzerland and China.</p>
<p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: Its shareholders are Legend Holdings Corp. (which holds 89.9804 per cent. of its share capital) and the Grand Duchy of Luxembourg (which holds 9.9978 per cent of its share capital). The Board of Directors is responsible overall for the Issuer. Among its missions, the Board of Directors is responsible for setting and overseeing the overall business strategy, the overall risk strategy and policy including the risk tolerance/appetite and the "Risk Management" framework.</p>
<p>Key managing directors: The Chair of the Board of Directors of the Issuer is Jing Li (<i>ad interim</i>). The Executive Committee consists of the Chief Executive Officer and the Authorised Management Board members and other heads of support functions. The Chief Executive Officer of the Issuer is Marcel Leyers.</p>
<p>Statutory auditors: The independent auditor of the Issuer is PriceWaterhouseCoopers, société cooperative with its registered office at 2, rue Gerhard Mercator, L-2182 Luxembourg, Grand Duchy of Luxembourg.</p>
What is the key financial information regarding the Issuer?
<p>Consolidated Statement of Income: The table below sets out summary information extracted from the Issuer's audited consolidated statement of income for each of the two full years ended 31 December 2022 and 31 December 2023:</p>

(in EUR million)	31/12/2022	31/12/2023
Net interest income (or equivalent)	363	538
Net fee and commission income	224	212
Net impairment loss on financial assets	(19)	(26)
Net trading income	(141)	122
Gross Operating Income	185	257
Net income	153	202

Consolidated Balance Sheet:

The table below sets out summary information extracted from the Issuer's consolidated audited statement of financial position as at 31 December 2022 and 31 December 2023:

(in EUR million)	31/12/2022	31/12/2023
Total Assets	32,412	30,535
Senior Debt	2,654	2,034
Subordinated Debt	243	346
Loans and receivables to customers	16,483	16,329
Deposits from Customers	21,041	18,455
Total Shareholders' Equity	2,278	2,413

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

In purchasing the Notes, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Notes. There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which it currently deems not to be material may become material as a result of the occurrence of events outside the Issuer's control. The Issuer has identified a number of factors which could materially adversely affect its business and ability to make payments due.

These factors include:

- risks relating to the Issuer's activities, such as (i) credit risk, relating to the creditworthiness of the Issuer's customers and counterparties, (ii) risk of money laundering, terrorist financing and other illegal or improper activities and their impact on the Issuer and (iii) cyber security risk, relating to the Issuer's exposure to the potential of loss or harm related to technical infrastructure or the use of technology within the Issuer's organisation;
- risks relating to the Issuer's structure and funding requirements, such as (i) concentration risk, relating to the Issuer's geographical concentration and the concentration of its business and key clients and (ii) liquidity risk, relating to the Issuer's ability to meet the current and future liquidity requirements;
- risks relating to the regulatory environment and the market, such as (i) regulatory risk, relating to the impact of the current and future regulatory developments on the Issuer, (ii) market risk, relating to the risks linked to the fluctuations of market prices and (iii) infectious disease risk, relating to the impact of an outbreak of an infectious disease (such as Covid-19) on the Issuer's businesses and the markets in which it operates.

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 dematerialised form.

The Products are relating to a single underlying as described below.

The Products will be cleared and settled through LuxCSD.

Security identification numbers:

ISIN: LU2824613744; Common Code: 282461374; Swiss Security Number: 135590357;

FISN: BIL SA/ZERO CPN MTN 20270621; CFI DTZXFR

Currency, issue size and term of the Securities

The currency of the Products will be Euro ("EUR") (the "Settlement Currency").

The specified denomination per Product is EUR 1'000.00

The notional amount is EUR 10'000'000.00

Redemption Date: 21/06/2027. 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 return, together with certain ancillary rights such as the right to receive notice of certain determinations and events. The return on the Products will depend on the performance of the Underlying.

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, in respect of the Underlying, the Final Fixing Level of the Underlying is above the Strike Barrier Level in respect of the Underlying, (such event a "**Strike Event**"), the Redemption Amount per Product will be determined in accordance with the following formula:

$$\text{Min}\{[(\text{CA} \times \text{CPP}) + (\text{CA} \times \text{PP} \times \text{Final Return})]; (\text{CA} \times \text{CP})\}$$

- Otherwise, the Redemption Amount per Product will be determined in accordance with the following formula:

$$\text{Min}\{(\text{Calculation Amount} \times \text{CPP}); (\text{CA} \times \text{CP})\}$$

Where:

- CA or Calculation Amount:** EUR 1'000.00
- CP or Cap Percentage:** 130.00 per cent.
- CPP or Protection Percentage:** 95.00 per cent.
- Final Fixing Date:** in respect of the Underlying, 21/06/2027, subject to adjustment.
- Final Fixing Level:** in respect of the Final Fixing Date and the Underlying, the official closing price of the Underlying on the Final Fixing Date.
- Final Return:** in respect of the Underlying, the percentage equal to (a) the Final Fixing Level *minus* the Strike Level *divided by* (b) the Initial Fixing Level.
- Initial Fixing Date:** in respect of the Underlying, 21/06/2024, subject to adjustment.
- PP or Participation Percentage:** 100.00 per cent.
- Strike Barrier Level:** 95.00 per cent of the Initial Fixing Level.

Underlying	Bloomberg Code	ISIN	Sponsor	Initial Fixing Level (100.00%)	Strike Level (95.00%)*
AEX-INDEX®	AEX	NL0000000107	Euronext Amsterdam	will be determined on the Initial Fixing Date	will be determined on the initial Fixing Date

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

Governing law: The Products will be governed by Luxembourg 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. Subject to the above, the Products will be freely transferable.

Where will the Securities be traded?

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.**
- **Risks relating to certain features of the Products:**
 - The investor's ability to participate in any positive change in the value of the Underlyings is limited, no matter how much the level, price or other value of the Underlying rises above the cap level over the life of the Products. Accordingly, the value of or return on the Products may be significantly less than if the investor had purchased the Underlying directly.
 - The inclusion of a Participation Percentage in the Products means that the Products will be more speculative and riskier than in the absence of such feature, since smaller changes in the performance of the Underlying can reduce (or increase) the return on the Products by more than if the Products did not contain a leverage feature.
- **Risks relating to the Underlying:**
 - Past performance of the Underlying 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 index sponsor or any other third party in relation to the Underlyings; such parties have no obligation to act in investors' interests.
 - The market value of and the return on the Products depends on the performance of the Underlyings and its components and other macroeconomic factors. The index sponsor (and the Issuer of the Products) may be subject to regulatory changes regarding the publication and use of the Underlying during the life of the Products which may negatively impact the performance of the Underlying. The Issuer and/or the Calculation Agent may adjust the terms of the Products in respect of the Underlying referenced in order to comply with statutory requirements and such adjustments may affect the value and of return on the Products and may even result in the early redemption of the Products (the early redemption amount of which may be less than the initial investment amount or zero).
- **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. In such case, investors may only be able to reinvest the proceeds on less favorable 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: 26/06/2024

The issue price on the Issue Date: 99.00 per cent. of the Specified Denomination (no distribution fees)

The Products are offered for subscription in the Netherlands during the period from (and including) 05/06/2024 to (and including) 21/06/2024.

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 equals the Specified Denomination. 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/offoror

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 100.00 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 or in components of the Underlying or in options or futures contracts relating to the Underlying 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 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 or components of the Underlying, 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.