

Termsheet

## Capital Protection Certificate with Participation on AEX-INDEX® 95.00% Capital Protection - 100.00% Participation - 130.00% Cap - Capped Participation

Final Fixing Date 21/06/2027; issued in EUR; Not listed  
ISIN LU2824613744 - Swiss Security Number 135590357

### For investors in the EEA:

This publication is only intended for use by eligible counterparties and professional clients (as defined by Directive 2014/65/EU - MiFID II). It is provided by the Issuer for information purposes only and is subject to change due to market conditions at any time without previous notice. This publication is not a legally binding document and it does not constitute a prospectus within the meaning of the Regulation (EU) 2017/1129 (the Prospectus Regulation). Investors should consider the information contained in the "Significant Risks" and "Product Documentation" sections of this publication and shall carefully read the Product Documentation (including the Final Terms, Base Prospectus and the risk factors mentioned therein) prior to assuming any investment decision. Any such investment decision shall be made solely upon the information contained in the Product Documentation. In any case, investors are highly recommended to consult a competent financial advisor before investing in financial products. This publication does neither constitute nor substitute such advice. During its lifetime, the Product's value is subject to market fluctuation which may lead to a partial or total loss of the capital invested.

### For Switzerland:

This Product is a derivative instrument according to Swiss law. It does not qualify as unit of a collective investment scheme pursuant to articles 7 et seqq. of the Swiss Federal Act on Collective Investment Schemes ("CISA") and is therefore neither registered nor supervised by the Swiss Financial Market Supervisory Authority ("FINMA"). Investors do not benefit from the specific investor protection provided under the CISA. This document constitutes advertising within the meaning of article 68 of the Swiss Federal Act on Financial Services ("FinSA"). This document is a termsheet prepared in view of the issuance of the Products and neither a prospectus within the meaning of articles 35 et seqq. of the FinSA, nor a private placement documentation, nor a key information document according to articles 58 et seqq. of the FinSA or any equivalent document under the FinSA. The information contained in this document is not complete and is subject to completion and amendment. This document has neither been reviewed nor approved by a reviewing body pursuant to articles 51 et seqq. FinSA. This document does not, and is not intended to, constitute or contain an offer or invitation to sell, and it is not soliciting offers to buy, the Product in any jurisdiction where such offer or sale is not permitted.

### Product Description

The Investor is entitled to receive from the Issuer on the Redemption Date a Cash Settlement in the Settlement Currency which equals the Capital Protection multiplied by the Denomination. In addition, the Investor can participate in the appreciation of the Underlying (capped), as described under "Redemption".

### UNDERLYING

Underlying	Index Sponsor	Bloomberg Ticker	Initial Fixing Level (100%)*	Strike Level (95.00%)*	Cap Level (130.00%)*
AEX-INDEX®	Euronext Amsterdam	AEX	EUR 925.2300	EUR 878.9685	EUR 1202.7990

### PRODUCT DETAILS

Swiss Security Number	135590357
ISIN	LU2824613744
Issue Price	99.00%
Issue Size	EUR 10'000'000 (can be increased at any time)
Denomination	EUR 1'000
Settlement Currency	EUR
Capital Protection	95.00%
Participation	100.00%

### DATES

Subscription Start Date	05/06/2024
Subscription End Date	21/06/2024 16:00 CEST
Initial Fixing Date	21/06/2024
Issue Date	26/06/2024
Last Trading Day	21/06/2027
Final Fixing Date	21/06/2027 (subject to adjustments in accordance with the Final Terms)
Redemption Date	28/06/2027 (subject to adjustments in accordance with the Final Terms)

\* levels are expressed in percentage of the Initial Fixing Level

## REDEMPTION

The Investor is entitled to receive from the Issuer on the Redemption Date per Product:

<b>Scenario 1</b>	If the Final Fixing Level is at or below the Strike Level, the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula: Denomination × Capital Protection
<b>Scenario 2</b>	If the Final Fixing Level is above the Strike Level, but at or below the Initial Fixing Level multiplied by the Cap Level (in %), the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula: Denomination × (Capital Protection + Participation × (Final Fixing Level - Strike Level) / Initial Fixing Level)
<b>Scenario 3</b>	If the Final Fixing Level is above the Initial Fixing Level multiplied by the Cap Level (in %), the Investor will receive a Cash Settlement in the Settlement Currency according to the following formula: Denomination × (Capital Protection + Participation × (Cap Level (in %) - Strike Level (in %)))

<b>Initial Fixing Level</b>	Official close of the Underlying on the Initial Fixing Date as calculated and published by the Index Sponsor and as determined by the Calculation Agent.
<b>Final Fixing Level</b>	Official close of the Underlying on the Final Fixing Date as calculated and published by the Index Sponsor and as determined by the Calculation Agent.

## GENERAL INFORMATION

<b>Issuer</b>	Banque Internationale à Luxembourg S.A., 69 Route d'Esch, L-2953 Luxembourg (Rating: S&P A- with stable outlook, Moody's A2 with stable outlook, Supervisory Authority: Commission de Surveillance du Secteur Financier (CSSF), Luxembourg)
<b>Lead Manager</b>	Banque Internationale à Luxembourg S.A., 69 Route d'Esch, L-2953 Luxembourg
<b>Calculation Agent</b>	Banque Internationale à Luxembourg S.A., 69 Route d'Esch, L-2953 Luxembourg
<b>Paying Agent</b>	Banque Internationale à Luxembourg S.A., 69 Route d'Esch, L-2953 Luxembourg
<b>Distribution Fees</b>	Relevant Fees (as defined below)
<b>Listing/Exchange</b>	Not listed
<b>Secondary Market</b>	Daily price indications will be available from 09:15 - 17:15 CET on <a href="http://www.leonteq.ch">www.leonteq.ch</a> , Refinitiv [ISIN]=LEOZ or [ISIN]=LEOZ and Bloomberg [ISIN] Corp.
<b>Quotation Type</b>	Secondary market prices are quoted in percentage.
<b>Settlement Type(s)</b>	Cash Settlement
<b>Minimum Investment</b>	EUR 1'000
<b>Minimum Trading Lot</b>	EUR 1'000
<b>Clearing</b>	LuxCSD, SIX SIS, Euroclear, Clearstream
<b>Depository</b>	LuxCSD S.A.
<b>Public Offering only in</b>	Netherlands
<b>Form</b>	Dematerialised Securities
<b>Governing Law / Jurisdiction</b>	Luxembourg

**The definition "Issuing Party/Parties" as used herein, means the Issuer, as indicated in section "General Information".**

## TAXATION

Investors and prospective Investors are advised to consult with their tax advisers with respect to the tax consequences of the purchase, ownership, disposition, lapse or exercise or redemption of a Product in light of their particular circumstances. The Issuing Parties and the Lead Manager hereby expressly exclude any liability in respect of any possible tax implications.

## PRODUCT DOCUMENTATION

A base prospectus approved by the relevant competent authority and passported to relevant host member states allows the public offer of the Product in certain member states. Potential investors should read the Base Prospectus, as supplemented from time to time and the final terms before subscribing to the Product. This document contains a summary of information of the Product and is for information purposes only. Only the Final Terms together with the respective Base Prospectus, as supplemented from time to time, as well as a possible summary of the individual issue form the documentation of the Product (the "Product Documentation"); therefore the Final Terms should always be read together with the Base Prospectus as well as a possible summary of the individual issue.

Notices to Investors in connection with this Product shall be validly given in accordance with the terms and conditions of the Programme.

Insofar as this publication contains information relating to a Packaged Retail and Insurance-based Investment Product (PRIIP), a Key Information Document in accordance with the PRIIPs Regulation is available and can be obtained from [www.priipkidportal.com](http://www.priipkidportal.com). Other regulatory documents including the Target Market Assessment are also available, or can be requested, from the same portal.

During the whole term of this Product, the Product Documentation can be ordered free of charge from the Lead Manager Banque Internationale à Luxembourg S.A., 69 Route d'Esch, L-2953 Luxembourg, by phone (+352 4590 3332)\*. Please note that all calls made to numbers marked with an asterisk (\*) are recorded. By calling such number, your consent to the recording is deemed given.

The Issuer and/or the Lead Manager will offer the Products at the Issue Price but reimbursing an amount of a) up to 2% p.a. ("Relevant Fees"), b) up to 3.5% p.a. ("Significant Fees"), c) more than 3.5% p.a. ("Substantial Fees"), or d) with a fee explicitly specified. For Products, where the Issue Price is set out in percent, the above fees will be calculated and applied based on the Denomination of that Product, else, the fees will be calculated and applied on the Issue Price.

## SIGNIFICANT RISKS

Prospective Investors should ensure that they understand the nature of this Product and the extent of their exposure to risks and they should consider the suitability of this Product as an investment in the light of their own circumstances and financial condition. Products involve a high degree of risk, including the potential risk of expiring worthless. Potential Investors should be prepared to sustain a total loss of the capital invested to purchase this Product. Prospective Investors shall consider the following important risk factors and also see the information on risks contained in the Product Documentation.

This is a structured product involving derivative components. Investors should make sure that their advisors have verified that this Product is suitable for their portfolio taking into account the investor's financial situation, investment experience and investment objectives.

The terms and conditions of the Product may be subject to adjustments during the lifetime of the Product as set out in the respective Final Terms.

**Product Specific Risks:** Unless this Product is capital protected, investors may lose some or all of their investment as well as the transaction costs as they are fully exposed to the performance of the Underlyings. The Product does not confer any claim to receive rights and/or payments of the Underlying, such as dividend payments, unless explicitly stated in the documentation governing the Product. Please refer to the Product Documentation as regards the further Product specific risk factors to be taken into account.

**Issuer Risk:** The investor is exposed to the risk that the Issuer might be unable to fulfil its obligations in respect of the product e.g. in the event of insolvency (inability to pay / over-indebtedness) or administrative order. The investor may lose all or part of their invested capital and any return. If, as part of recovery and resolution measures covering credit institutions and investment companies, the resolution authority establishes the known or foreseeable default of the issuer, it may decide to take measures impacting the value of the securities (bail-in). In this case, the investor bears the risk of losing all or part of the amount invested and any return.

**Market Risk:** Market risk may have a negative impact on the value of and the return on an investment in the Product. Market risk is the risk associated with the effect of changes in market factors such as interest and foreign exchange rates, equity and commodity prices, credit spreads or implied volatilities, on the value of assets and liabilities held for both the short and long term. Market risk may also lead to an early redemption of the Product (e.g. in the event of a hedging disruption).

**Liquidity Risk:** The Issuer or, as the case may be, a third party appointed by the Issuer, if any, intends to act as market maker in relation to the Product and it will use commercially reasonable efforts to provide indicative bid and offer prices for the Product on a regular basis under normal market conditions. However, such market maker does not have an obligation to provide prices for the Product. Liquidity of the Product in the secondary market may be limited and an active trading market for the Product may not develop. Accordingly, investors may not be able to sell their Product.

**Currency Risk:** If the investor's reference currency is different from the currency, in which the Product is denominated, the investor bears the currency risk between the two currencies. The fluctuations in exchange rates could have an adverse effect on the value of or return on an investment in the Product, even if the redemption amount would otherwise provide for a positive return. If the Underlyings are calculated in a currency different from the Currency of the Product, the conversion into the Currency of the Product will be carried out at the relevant exchange rate.

**Early Termination and Reinvestment Risk:** The Product may be redeemed prior to its maturity (be it by declaration of the issuer or as a result of certain events specified in the terms of the Product) and investors must consider that in case of such an early redemption, investors will not receive any further coupon payments after the occurrence of the early redemption and the early redemption amount may be significantly below the issue / purchase price paid and the redemption amount payable at maturity. Investors may not be able to reinvest the early redemption amount in a financial instrument with the same profit potential and additional transaction costs may be incurred as a consequence of a reinvestment of the early redemption amount.

**Illiquidity of Underlying:** One or, if applicable, more of the Underlyings might be or become illiquid over the lifetime of the Product. Illiquidity of an Underlying might lead to larger bid/offer spreads of the Product and/or to an extended time period for buying and/or selling the Underlying respective to acquire, unwind or dispose of the hedging transaction(s) or asset(s) or to realise, recover or remit the proceeds of such hedging transaction(s) or asset(s) which might implicate a postponed redemption or delivery and/or a modified redemption amount, as reasonably determined by the Calculation Agent.

## ADDITIONAL INFORMATION / DISCLAIMER

### Prudential Supervision

Banque Internationale à Luxembourg S.A. is an authorised bank in Luxembourg and subject to the supervision of the Commission de Surveillance du Secteur Financier (CSSF).

### Conflict of Interests

The Issuing Parties and/or the Lead Manager and/or any third party appointed by them, as the case may be, may from time to time, as principal or agent, have positions in, or may buy or sell, or make a market as well as be active on both sides of the market at the same time in any securities, currencies, financial instruments or other assets underlying the products to which this document relates. The Issuer's and Lead Manager's and/or the appointed third party's trading and/or hedging activities related to this transaction may have an impact on the price of the Underlying and may affect the likelihood that any relevant Barrier Level, if any, is reached.

### Remunerations to Third Parties

Depending on the circumstances the Issuer and/or Lead Manager may sell this Product to financial institutions or intermediaries at a discount to the Issue Price or reimburse a certain amount to such financial institutions or intermediaries (reference is made to section "General Information" herein).

In addition, for certain services rendered by distribution partners and to increase quality and services relating to Products, the Issuer and/or Lead Manager may from time to time pay recurring fees to such third parties.

Further information is available on request.

### Payment of a Coupon

If the Product stipulates the Payment of a Coupon, the Investor is only entitled to receive the respective coupon payment, if he has purchased/not sold the Product at the latest on the Business Day preceding the respective Coupon Ex-Date for the then prevailing price.

**No Offer**

The Termsheet should not be construed as an offer, recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice.

**No Representation**

The Issuer, the Lead Manager and any third party appointed by them make no representation or warranty relating to any information herein which is derived from independent sources.

**Belgian Residents**

This structured product qualifies as particularly complex for retail investors under the terms of the moratorium by the FSMA on the distribution of particularly complex structured products.

**INDEX DISCLAIMER**

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 trademarks of Euronext N.V. or its subsidiaries.

**SELLING RESTRICTIONS**

No action has been or will be taken to permit a public offering of the Products or possession or distribution of any offering material in relation to the Products in any jurisdiction, where such action for that purpose is required. Consequently, any offer, sale or delivery of the Products, or distribution or publication of any offering material relating to the Products, may only be made in or from any jurisdiction in compliance with applicable laws and regulations not imposing any obligations on the Issuing Parties or the Lead Manager. Possible limitations resulting from legal restrictions with regard to cross-border communication and cross-border business concerning the Products and related information remain reserved.

Most important jurisdictions where the Products may not be publicly distributed are UK, Hong Kong and Singapore.

The Products may not be offered or sold within the United States or to, or for the account or benefit of US persons (as defined in Regulation S). Detailed information on Selling Restrictions is published in the Programme which is available on [www.bil.com](http://www.bil.com) and can be ordered free of charge from the Lead Manager.