

Key Information Document ("KID")

Purpose

This document provides the investor ("you") 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.

5.30% p.a. Barrier Reverse Convertible in EUR on EURO STOXX 50® Index, S&P 500®, Swiss Market Index®

Swiss Securities Number: 121030428 | ISIN: CH1210304288

Issuer: **Banque Internationale à Luxembourg S.A.** | www.bil.com | Call +352 4590 3332 for more information

PRIIP Manufacturer: **Banque Internationale à Luxembourg S.A.** | Competent Authority: Commission de Surveillance du Secteur Financier (CSSF), Luxembourg |

Production Date of the KID: 22.11.2022

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.

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 product has a fixed lifetime and will be redeemed on the Early Redemption Date or on the Redemption Date.

Early Redemption on the specific Early Redemption Date:

On each Early Redemption Observation Date, the Issuer has the right, but not the obligation, to call the product for Early Redemption on the respective Early Redemption Date.

The investor will receive EUR 1'000.00 (100% of the Denomination) plus the Coupon Amount, if applicable, for the respective Coupon Payment Date. No further payments will be made.

Redemption opportunities on the Redemption Date:

- If a Barrier Event has NOT occurred, the Investor will receive the Denomination.
- If a Barrier Event has occurred, the investor will receive a Cash Settlement in the Settlement Currency which equals the Denomination multiplied by the Worst Performance.

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 Cash Settlement on the Redemption Date 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). The investor will not benefit from any increase of the market price of the Underlyings above their respective Strike Levels.

Currency of the product (Settlement Currency)	Euro ("EUR")	Minimum Investment / Minimum Trading Lot	EUR 1'000.00
Issue Date	29/11/2022	Initial Fixing Date	22/11/2022
Last Trading Day	22/11/2023	Redemption Date	29/11/2023
Final Fixing Date	22/11/2023	Denomination	EUR 1'000.00
Issue Price	100.00%	Initial Fixing Level	Official close of the respective Underlying on the Initial Fixing Date as calculated and published by the respective Index Sponsor.
Final Fixing Level	Official close of the respective Underlying on the Final Fixing Date as calculated and published by the respective Index Sponsor.	Coupon Rate	5.30% p.a. of the Denomination
Settlement Type	Cash Settlement	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.	Currency Risk	The product is currency hedged at maturity, i.e. although the Initial Fixing Level is determined in the currency of the Underlying, the amounts determined in the Currency of the Underlying will be converted 1:1 into the Currency of the Product (Quanto)

Coupon Payment Date	Coupon Amount	Early Redemption Observation Date	Early Redemption Date
01/03/2023	EUR 13.25	-	-
29/05/2023	EUR 13.25	22/05/2023	29/05/2023
29/08/2023	EUR 13.25	22/08/2023	29/08/2023
29/11/2023	EUR 13.25	-	-

Underlying	Type	Index Sponsor	Bloomberg Ticker	Initial Fixing Level (100%)*	Barrier Level (70.00%)*	Strike Level (100.00%)*
EURO STOXX 50® Index	Index	STOXX Limited	SX5E	EUR 3929.9000	EUR 2750.9300	EUR 3929.9000
S&P 500®	Index	S&P Dow Jones Indices LLC	SPX	USD 4003.5800	USD 2802.5060	USD 4003.5800
Swiss Market Index®	Index	SIX Swiss Exchange AG	SMI	CHF 11074.3000	CHF 7752.0100	CHF 11074.3000

*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

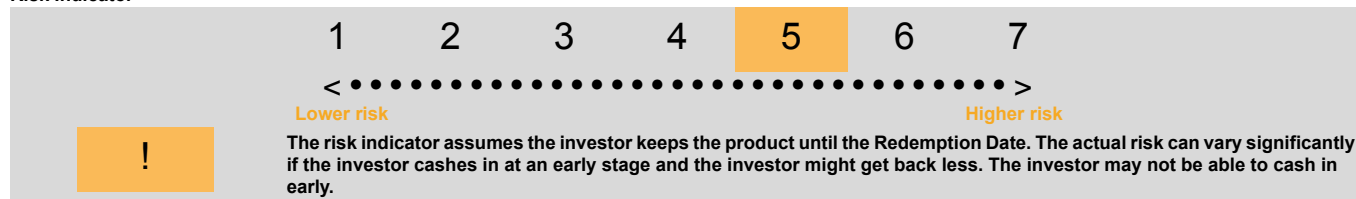
investment is possible. The investor also bears the risk that the product will be called at an unfavourable point in time and the investor might only be able to reinvest the redemption amount on less favorable terms.

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 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-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.

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

Investment EUR 10,000		
Scenario		29/11/2023 (Recommended holding period)
Stress Scenario	What the investor might get back after costs	EUR 1829.09
	Average return each year	-81.71%
Unfavourable Scenario	What the investor might get back after costs	EUR 10425.26
	Average return each year	4.25%
Moderate Scenario	What the investor might get back after costs	EUR 10481.70
	Average return each year	4.82%
Favourable Scenario	What the investor might get back after costs	EUR 10536.06
	Average return each year	5.36%

This table shows the money the investor could get back on the Redemption Date under different scenarios, assuming that the investor invests EUR 10,000.00.

The scenarios shown illustrate how the investor's investment could perform. The investor can compare them with scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of the product varies, and are not an exact indicator.

What the investor gets back will vary depending on how the market performs and how long the investor keeps the investment/product.

The stress scenario shows what the investor might get back in extreme market circumstances, and it does not take into account the situation where the Issuer is not able to pay the investor.

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.

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

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.

4. What are the costs?

Cost over time

The Reduction in Yield (RIY) shows what impact the total costs the investor pays will have on the investment return the investor might get. The total costs taken into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself. They include potential early exit penalties. The figures assume the investor invests EUR 10,000. The figures are estimates and may change in the future.

The person selling to the investor or advising the investor about this product may charge other costs. If so, this person will provide the investor with information about these costs, and show the investor the impact that all costs will have on the investor's investment over time.

Investment EUR 10,000	If the investor cashes in at the end of the recommended holding period
Total costs	EUR 282.19
Impact on return (RIY) per year	2.82%

Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return the investor might get at the end of the recommended holding period.
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	2.82%	The impact of the costs already included in the price.
	Exit costs	-	
Ongoing costs	Portfolio transaction costs	-	Not applicable
	Other ongoing costs	-	

Incidental costs	Performance fees	-	Not applicable
	Carried interests	-	Not applicable

5. How long should the investor hold it and can the investor take money out early?

Recommended holding period: 29/11/2023 (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.

Complaints about the product, the manufacturer or Issuer should be addressed to Banque Internationale à Luxembourg S.A., Agence de contact et service: Postal address: 69 Route d'Esch, L-2953 Luxembourg. Website: www.bil.com, E-mail: contact@bil.com

7. Other relevant information

Further information in relation to the product, including the associated risks, can be found in the product's termsheet and the prospectus of the Issuer's Swiss Issuance and Offering Programme (including any supplements). The Issuer's Swiss Issuance and Offering Programme, as well as more information about the Manufacturer, can be found online at www.bil.com.