

Key Information Document (“KID”)

Purpose

This document provides the investor 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.

Product

Bonus Certificate in USD on Enel, Schneider Electric, Vestas Wind Systems

Swiss Securities Number: 125821755 | ISIN: CH1258217558

Issuer: **Banque Internationale à Luxembourg S.A.**

PRIIP Manufacturer: **Banque Internationale à Luxembourg S.A.** | The PRIIP Manufacturer is part of the BIL Group. | www.bil.com | Call +352 4590 3332 for more information | Competent Authority: Commission de Surveillance du Secteur Financier (CSSF), Luxembourg | Date of production of the KID: 30.06.2023

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.

Term

The term of the product ends on the Redemption Date, unless the product has been terminated early.

Objectives

Objective of the product is to provide the investor with a specified entitlement according to predefined conditions. The product has a fixed lifetime and will be redeemed on the Redemption Date. The possibilities for the redemption of the product are as follows:

- If a Barrier Event has not occurred and
 - If the Final Fixing Level of the Underlying with the Worst Performance is at or below the respective Initial Fixing Level multiplied by the Bonus Level (in %), the investor will receive a Cash Settlement in the Settlement Currency that equals the Bonus Amount.
 - If the Final Fixing Level of the Underlying with the Worst Performance is above the respective Initial Fixing Level multiplied by the Bonus Level (in %), the investor will receive a Cash Settlement in the Settlement Currency which equals the Denomination multiplied by the Worst Performance.
- If a Barrier Event has occurred, the Investor will receive a round number (i.e. Conversion Ratio) of the Underlying with the Worst Performance per Product. Any potential fractional Conversion Ratio entitlements (Fractions of the Underlying) will be paid in cash, based on the Final Fixing Level.

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 value of the delivered Underlyings on the Redemption Date and the Fractions of the Underlying is below the purchase price of the product. Different from a direct investment in the Underlyings, the investor will not profit from dividend payments nor any further entitlements resulting from the Underlyings (e.g. voting rights). The investor will benefit from a positive performance of the Underlyings as long as the Barrier Event has not occurred.

Currency of the product (Settlement Currency)	US Dollars ("USD")	Minimum Investment / Minimum Trading Lot	USD 1'000.00
Issue Date	10/07/2023	Initial Fixing Date	30/06/2023
Last Trading Day	01/07/2024	Redemption Date	10/07/2024
Final Fixing Date	01/07/2024	Denomination	USD 1'000.00
Issue Price	100.00%	Initial Fixing Level	Official close of the respective Underlying on the Initial Fixing Date on the Related Exchange.
Final Fixing Level	Official close of the respective Underlying on the Final Fixing Date on the Related Exchange.	Bonus Level	110.00%
Bonus Amount	USD 1'100.00	Settlement Type	Cash Settlement or Delivery of Underlying
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)
FX Rate	The foreign exchange rate to be used for the conversion of the relevant Underlying currency into the Settlement Currency which appears on the Bloomberg page "BFIX" on the Final Fixing Date at 10 a.m. local time New York, for Underlyings with the Related Exchange located in the Asia-Pacific region at 4 p.m. local time Hong Kong, respectively.	Conversion Ratio	Denomination divided by the Strike Level of the respective Underlying which is expressed as absolute value in the relevant Underlying currency and converted where necessary into the Settlement Currency using the FX Rate.

Underlying	Type	Related Exchange	Bloomberg Ticker	ISIN	Strike Level (69%)*	Barrier Level (69%)*	Conversion Ratio	Initial Fixing Level (100%)*
ENEL SPA	Share	Milan Stock Exchange	ENEL IM	IT0003128367	EUR 4.2559	EUR 4.2559	TBA**	EUR 6.1680
SCHNEIDER ELECTRIC SE	Share	Euronext Paris	SU FP	FR0000121972	EUR 114.8574	EUR 114.8574	TBA**	EUR 166.4600
VESTAS WIND SYSTEMS A/S	Share	OMX Nordic Exchange Copenhagen	VWS DC	DK0061539921	DKK 125.2074	DKK 125.2074	TBA**	DKK 181.4600

* levels are expressed in percentage of the Initial Fixing Level

** will be determined on the Final Fixing Date

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

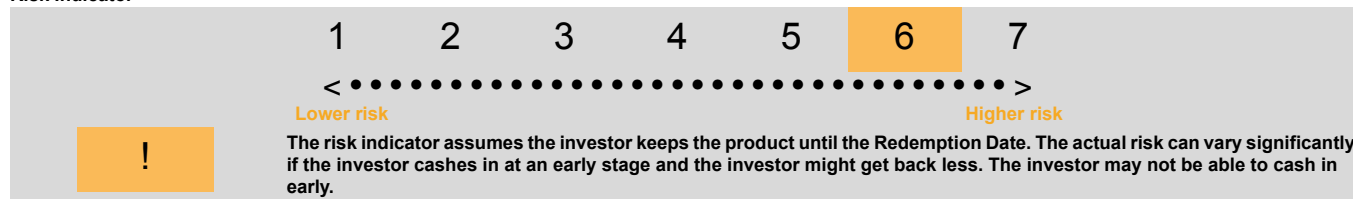
investment is possible. The investor also bears the risk that the product will be terminated at an unfavorable point in time and the investor might only be able to reinvest the redemption amount on less favorable terms.

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 6 out of 7, which is the second-highest risk class.

This rates the potential losses from future performance at a 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.

In the case of delivery of the Underlying price losses may arise even after the Final Fixing Date until the Underlying is credited to the investors securities account.

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

What the investor will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		10/07/2024
Example Investment:		USD 10 000
Scenarios		If the investor exits after 10/07/2024
Minimum	There is no minimum guaranteed return. The investor could lose some or all of the investor's investment.	
Stress	What the investor might get back after costs	USD 2550
	Average return each year	-74.42%
Unfavourable	What the investor might get back after costs	USD 5000
	Average return each year	-49.88%
Moderate	What the investor might get back after costs	USD 11000
	Average return each year	9.97%
Favourable	What the investor might get back after costs	USD 11070
	Average return each year	10.72%

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.

The stress scenario shows what the investor might get back in extreme market circumstances.

The scenarios shown represent possible outcomes calculated based on simulations.

This product cannot be easily cashed in. If the investor exits the investment earlier than the recommended holding period the investor may have to pay extra costs.

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?

The person advising the investor on the product or selling this product to the investor may charge the investor other costs. If so, this person will provide the investor with information about these costs and how they affect the investor's investment.

Cost over time

The tables show the amounts that are taken from the investor's investment to cover different types of costs. These amounts depend on how much the investor invests, how long the investor holds the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year the investor would get back the amount that the investor invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10 000 is invested

If the investor exits after the recommended holding period	
Total costs	USD 325
Annual cost impact (*)	3.3% each year

(*) This illustrates how costs reduce the return of the investor each year over the holding period. For example it shows that if the investor exits at the recommended holding period the average return of the investor per year is projected to be 3.3% before costs and 0.0% after costs.

We may share part of the costs with the person selling the investor the product to cover the services it provides to the investor. It will inform the investor of the amount. These figures include the maximum distribution fee that the person selling the investor the product may charge: (2.4 % of the amount invested/USD 245).

This person will inform the investor of the actual distribution fee.

Composition of Costs

One-off costs upon entry or exit		If the investor exits after 1 year
Entry costs	3.2% of the amount the investor pays in when entering this investment.	
	These costs are already included in the price the investor pays.	
	These figures include the maximum distribution fee that the person selling the investor the product may charge: 2.4% of the amount invested / USD 245. This person will inform the investor of the actual distribution fee.	USD 325
Exit costs	Exit costs are stated as USD 0 in the next column as they do not apply if the investor keeps the product until the recommended holding period.	USD 0
Incidental costs taken under specific condition		
Performance fees	There is no performance fee for this product.	

5. How long should the investor hold it and can the investor take money out early?**Recommended holding period: 10/07/2024 (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.