

GRAND DUCHY OF LUXEMBOURG "Defence Bond - 2,25% "

05.02.2026-05.02.2029

| | |
|----------------------------------|---|
| › Issuer: | The Grand Duchy of Luxembourg |
| › Issuer ratings: | AAA (S&P) / Aaa (Moody's) / AAA (Fitch) |
| › Form of Note: | Bearer |
| › Currency: | EUR |
| › Notional amount: | EUR 150.000.000 |
| › Use of Proceeds: | Financing and/or refinancing of eligible expenditures in accordance with the Defence Bond Framework approved by the Government Council on 6 October 2025. |
| › Denomination: | EUR 1.000 up to a maximum amount of EUR 150.000 per person, per bank. |
| › Subscription period: | From 15 January 2026 to 30 January 2026 (early closure possible). |
| › Issue date: | 5 February 2026 |
| › Final maturity: | 5 February 2029 (3 years) |
| › Issue price: | 100% |
| › Redemption price: | 100% of Denomination |
| › Coupons: | 2,25% (Annual, payable each 5th February) |
| › Placement fees: | Spuerkeess will receive from the Issuer 0.5% of the subscribed amount for distributing this product. |
| › Target Market: | Retail clients, professional clients and eligible counterparties (all distribution channels). |
| › Stock exchange listing: | Yes, Luxembourg Stock Exchange |
| › Governing law: | Luxembourg |
| › ISIN-Number: | LU3259937665 |

This Factsheet does not constitute an offer, a solicitation, or investment advice within the meaning of MiFID II. All investments involve risks, including those related to sovereign bonds.

Prior to making any investment decision or subscription, the client must carefully review the Information Memorandum (IM) and the official documentation available on the dedicated website of the Luxembourg State, which contain the complete legal information and disclosures.

Spuerkeess is acting as Joint Lead Manager, distributor, and Paying Agent for this bond issue.

Spuerkeess will receive 0.5% of the subscribed amount for distributing this product.

This bond, "the Defence Bond", is intended for retail clients and is considered a non-complex financial instrument under MiFID II. Therefore, no appropriateness assessment is required.