

SPUERKEESS EMTN 3586 “Market Participation Note (MPN)” on EURO STOXX 50 (SX5E) Euro Medium Term Note with capital protection 21.10.2026 – 21.10.2030

› Issuer:	Banque et Caisse d'Epargne de l'Etat, Luxembourg (Spuerkeess)
› Rating of the issuer:	AA+ (S&P) / Aa3 (Moody's)
› Issue date:	21 October 2026
› Instrument type:	Euro Medium Term Note (EMTN), Senior, Unsecured
› Currency:	EUR
› Notional amount:	EUR 3.000.000
› Denomination:	EUR 10.000 (not physically deliverable) up to a maximum amount of EUR 250.000
› Subscription period:	From 28 September to 16 October 2026 (early closure possible)
› Subscription fee::	0,50 % of the notional amount
› Stock exchange listing:	Yes, Luxembourg Stock Exchange
› Custody fee:	None
› Underlying:	EURO STOXX 50 Price Index EUR - (SX5E)
› Calculation Agent:	Spuerkeess
› Coupon:	n/a
› Fees in case of resale before final maturity:	0,10 % (min. EUR 60,00)
› Capital protection:	100%
› Issue price:	100%
› Participation:	60%
› Strike Percentage:	100%
› Payment date:	21 Octobre 2026
› Strike date:	21 Octobre 2026
› Determination date:	14 Octobre 2030
› Maturity date::	21 Octobre 2030
› Strike price :	Official closing price of the underlying on the Strike Date
› Underlying Price:	Official closing price of the underlying on the Determination date
› Redemption at Maturity date:	1) if the Underlying Price is greater or equal to the Strike Price, then: Denomination * [100% + Participation * ((Underlying Price/ Strike Price) – Strike Percentage)] 2) Else: Dénomination * 100%
› ISIN-Number:	XS3516374801
› Spuerkeess Number:	5206960

- Legislation, documents: Investors are requested to carefully review the EMTN-Prospectus of Spuerkeess dated 30 June 2026 and the Final Terms for this issue (written in English), as well as the Key Information Document and the illustration on costs and associated charges “ex ante”. These documents can be viewed upon request at Spuerkeess.
- Sales restriction: This product may not be offered or sold to “US Persons” or “UK Residents” and its documentation may not be distributed in the United States of America or the United Kingdom.
- Taxation: Spuerkeess does not act as a tax advisor and each investor is invited to refer to a tax expert.
- Liquidity risk: This product is sensitive to market fluctuations, this product may be quoted below par until final maturity. In case of sale before final maturity by the customer, Spuerkeess will ensure a secondary market on the Luxembourg Stock Exchange. In addition, the above-mentioned fees will be charged.
- HOWEVER, THERE IS NO CAPITAL GUARANTEE IN THE EVENT OF AN EARLY SALE BEFORE FINAL MATURITY BY THE CUSTOMER.

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