SPUERKEESS EMTN 3587 « Callable Step Up »
09.12.2026-09.12.2030 2,80% - 3,25% - 3,50% - 4,00%

Issuer:	Banque et Caisse d'Epargne de l'Etat, Luxembourg (Spuerkeess)
Issuer ratings at the issue date:	AA+ (S&P) / Aa3 (Moody's)
Instrument type:	Euro Medium Term Note (EMTN), Senior, Unsecured
Currency:	EUR
Notional amount:	EUR 10.000.000
Denomination:	EUR 10.000 (not physically deliverable) up to a maximum amount of EUR 250.000
Subscription period:	From 16 November 2026 to 4 December 2026 (early closure possible)
Issue price:	**100%**
Subscription fee:	None
Custody fee:	None
Payment date:	9 December 2026
Final Redemption date:	9 December 2030
Redemption price:	100%
Coupons:	Year 1: 2,80% p.a (guaranteed) Year 2: 3,25% p.a (if no Early Redemption Event has occurred) Year 3: 3,50% p.a (if no Early Redemption Event has occurred) Year 4: 4,00% p.a (if no Early Redemption Event has occurred)
Calculation basis:	30/360, annual, non-adjusted, following
Early redemption:	The issuer has the right to redeem the EMTN early at a price of 100% (plus the coupon) after the 1st year, thereafter annually and free of charge to the customer.
Stock exchange listing:	Yes, Luxembourg Stock Exchange
Fees in case of resale before final maturity:	0,10% (min. EUR 60,00)
Capital guarantee:	**Only at final maturity or on call dates**
ISIN-Number:	XS3571992398
Spuerkeess Number:	5223970

- 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.

The above data is provided for information purposes only and is not binding on Spuerkeess.

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