

BIL PUT WARRANT

Lyxor UCITS ETF DAX

BIL Code: 609338

ISIN : LU1575695116



Terms and conditions

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| ISSUER | Banque Internationale à Luxembourg S.A. ("BIL") 69, route d'Esch, L-2953 Luxembourg Luxembourg Register of Commerce n°: B-6307 Credit institution approved in Luxembourg by the CSSF |
| TYPE | Put Warrants |
| NOTIONAL AMOUNT PER WARRANT | EUR 100.00 |
| CURRENCY/ISSUE PRICE | EUR |
| SUBSCRIPTION PERIOD | From 04 th September 2017 to 18 th September 2017 inclusive |
| ISSUE DATE | 22 th September 2017 |
| PAYMENT DATE | 22 th September 2017 |
| EXPIRY DATE | 27 th September 2018 |
| SETTLEMENT DATE | 05 th October 2018 |
| UNDERLYING | Lyxor UCITS ETF DAX (ISIN Code LU0252633754); this is an ETF (Exchange Traded Fund), established in Luxembourg. The ETF prospectus is available on www.lyxoretff.fr [1] |
| INITIAL LEVEL | Closing price of the Underlying security on Euronext Paris on 25 th September 2017 (EUR) |
| FINAL LEVEL | Closing price of the Underlying security on Euronext Paris on Expiry Date |
| STRIKE PRICE | 82.50% x Initial Level |
| REDEMPTION | The Warrant is cash exercised automatically at following Price in EUR : Notional Amount x Max [0 ; Strike Price – Final Level] / Initial Price |
| ELIGIBLE JURISDICTIONS | Luxembourg |
| APPLICABLE LAW | Luxembourg law |
| LISTING | None |
| SECONDARY MARKET | The issuer does not guarantee a secondary market for the warrants. An indicative price of the warrants is available on request at the registered office of Banque Internationale à Luxembourg s.a. |
| SELLING RESTRICTIONS | The selling restrictions are listed in BIL Base Prospectus under the section "Plan of Distribution". |
| TRANSACTION DOCUMENTS | This term sheet is a simple summary and is no substitute for a reading by the investor of the Terms and Conditions contained in BIL Base Prospectus as supplemented by the Final Terms relating to this issue. BIL Base Prospectus and the Final Terms in English are available on request at the registered office of the Issuer. If there is any contradiction between the terms and conditions in this term sheet and BIL Base Prospectus as supplemented by the Final Terms, BIL Base Prospectus supplemented by the Final Terms will prevail. |
| RISK FACTOR | Credit risk: if the Issuer is in payment default (for example following bankruptcy), the investor runs the risk that their initial capital will be repaid only partially or even not at all on maturity. |

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Capital risk: the risk that the initial capital is not fully repaid on maturity. This repayment depends on the movements in the underlying security. A TOTAL loss of capital is possible.

Liquidity risk: the warrants are not listed on the stock market, so that the probability that a secondary market will be formed is limited. If the investor wishes to sell their warrant before maturity, they will be bound by the bid/offer prices at the time. Intermediate selling prices may therefore be below the issue price as a result of changes in market conditions.

Market risk: the price of the warrant may fluctuate, depending, among other things, on interest rates, market volatility, the net asset value of the underlying and the issuer's financial soundness.

Interest rate risk: an interest rate rise or fall will influence the (bid or offer) price.

Risk on the warrant's underlying: any event or incident occurring in relation to the underlying will have a direct effect on the warrant issued such as (but not limited to) its price, its liquidity and its volatility.

A detailed reading by the investor of all the risk factors contained in BIL Base Prospectus in the "Risk Factors" section is necessary before any investment decision.

I, hereby, wish to subscribe to the same number of BIL PUT Warrants as the number of OPTI-WARRANTS granted

Surname & First name

Account number

Date

Signature

[1]] <http://www.lyxoretf.fr/france/en/retail/etffinder/lyxor-dax-dr-ucits-etf-capi/eur>

DISCLAIMER

Clients, Distributor or Intermediary are advised to make an independent review and reach their own conclusions regarding the economic benefits and risks of the securities the indicative terms of which are proposed herein and the legal, regulatory, credit, tax, and accounting aspects of the proposed securities relation to their particular circumstances. Although the indicative terms set out above reflect the terms as of the specified date on which BIL believes securities or other obligations might be issued, no assurance can be given that such an issue could in fact be arranged, and no specific issuer is obligated to issue such securities or obligations. The price and other terms on which securities might be issued will be a function of market prices prevailing at the time of issue and the demand for securities of the issuer at that time. This term sheet does not constitute an offer to sell or the solicitation of an offer to buy securities of the type generically described herein. Actual offerings of a specific issuer are made, in accordance with applicable law, by prospectus or other appropriate offering documents