



MiFID II product governance / Retail investors, professional investors and eligible counterparties target market

– Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Notes and Markets Authority (**ESMA**) on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice and portfolio management and non-advised sales and pure execution services, subject to the suitability and appropriateness obligations of the Distributor (as defined below) under MiFID II, as applicable. *The target market assessment indicates that Notes are incompatible with the needs, characteristic and objectives of clients which are fully risk averse or have no risk tolerance or are seeking on-demand full repayment of the amounts invested.* Any person subsequently offering, selling or recommending the Notes (a **Distributor**) should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the Distributor's suitability and appropriateness obligations under MiFID II, as applicable.

PRIIPs Regulation – PROHIBITION OF SALES TO EEA RETAIL INVESTORS WITHOUT KID

– The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**) without an updated key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA. For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**).

UK PRIIPs Regulation – PROHIBITION OF SALES TO UK RETAIL INVESTORS

– The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom (**UK**). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.



FINAL TERMS DATED 04 DECEMBER 2024

Issue of EUR 20,000,000 Linked Interest Notes under the €850,000,000 Euro Medium Term Note Programme

by

EDMOND DE ROTHSCHILD (FRANCE)

Legal entity identifier (LEI): 9695002JOWSRCLLLNY11

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms of the Notes described herein for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) and must be read in conjunction with the Base Prospectus dated 12 July 2024) and the supplement(s) (if any) to the Base Prospectus published and approved on or before the date of these Final Terms and any supplement to the Base Prospectus which may have been published and approved before the Issue Date (as defined below) (each a **Supplement**) (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions, such changes shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate) which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**) in order to obtain all the relevant information.

The Base Prospectus and the Supplements are available for viewing on the Luxembourg Stock Exchange's website (www.luxse.com) and during normal business hours at the registered office of the Issuer and on its website (<https://www.edmond-de-rothschild.com/en/Pages/Information-reglementees.aspx#navlist5>).

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|----|-----|--|--|
| 1. | (a) | Series Number: | 4101EEUR001A |
| | (b) | Tranche Number: | 1 |
| | (c) | Date on which the Notes become fungible: | Not Applicable |
| 2. | | Specified Currency: | EUR |
| 3. | | Aggregate Principal Amount: | |
| | (a) | Series: | EUR 20,000,000 |
| | (b) | Tranche: | EUR 20,000,000 |
| 4. | | Issue Price: | 100 per cent. of the Aggregate Principal Amount |
| 5. | (a) | Specified Denominations: | EUR 100,000 |
| | (b) | Minimum Trading Size: | Applicable. The Minimum Trading Size is EUR 100,000 in aggregate principal amount. |
| | (c) | Calculation Amount: | EUR 100,000 |
| 6. | (a) | Issue Date: | 04 December 2024 |



- (b) Trade Date(s): 20 November 2024
- (c) Interest Commencement Date: Issue Date
7. Redemption Date: 04 March 2026
8. Type of Notes:
- (a) Interest: Rate Linked Interest Notes
(Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION (IF ANY) PAYABLE")
- (b) Redemption: Standard Redemption
(Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION")
9. Date of the corporate approval for issuance of Notes obtained: Decision of the *Conseil de surveillance* of the Issuer dated 15 May 2024
10. Method of distribution: Non-syndicated
11. Asset Conditions: Rate Linked Asset Conditions applicable in accordance with Annex 1.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12. **Fixed Rate Note:** Not Applicable
13. **Floating Rate Note:** Not Applicable
14. **Linked Interest Note:** Applicable- Rate Linked Interest Note
See paragraph "PROVISIONS RELATING TO THE UNDERLYING(S)" for further information in relation to the Underlying(s)).
- (a) Applicable to: The Interest Accrual Period
- (b) Interest Payment Date(s): 04 March 2026
- (c) Interest Period Dates: The Interest Payment Date
- (d) Interest Determination Date(s): Each Range Accrual Day as defined in paragraph (l) (i) below.
- (e) Business Day Convention for the purposes of adjustment of "Interest Accrual Periods" in accordance sub-paragraph (h) au-dessous: Not Applicable



- (f) Additional Business Centres: Not Applicable
- (g) Day Count Fraction: 1/1
- (h) Interest Accrual Periods: Interest Accrual Periods will be unadjusted
- (i) Determination Date(s): Not Applicable
- (j) Calculation Agent responsible for calculating the Linked Interest Rate and the Interest Amount: The Issuer
- (k) **Combination Interest Payoff Provisions:** Not Applicable
- (l) **Common Interest Payoff Provisions:** Applicable
- (i) Common Chrono Interest: Applicable in accordance with Annex 2, Part A, Chapter 6.

The Linked Interest Rate applicable to the Interest Accrual Period shall be calculated as follows:

$$\text{Linked Interest Rate} = \text{Margin} \times \text{Accrual Factor}$$

And expressed as a percentage.

Where:

$$\text{Margin} = 3.90\%$$

Accrual Factor means, with respect to an Interest Accrual Period: $\frac{n}{N}$

With:

n means the number of Range Accrual Days in the relevant Interest Observation Period in respect of which each Underlying Value_i is within the Underlying Value_i Range, as determined by the Calculation Agent. For the purposes hereof, the Underlying Value in respect of any Range Accrual Day which is not a Business Day shall be deemed to be the Underlying Value in respect of the immediately preceding Business Day, as specified in the applicable Final Terms.

N means the total number of Range Accrual Days in the relevant Interest Observation Period, as determined by the Calculation Agent.

Range Accrual Day means, with respect to an Interest Observation Period, each calendar day falling within such Interest Observation Period. Each Range



Accrual Day shall be deemed to be an "Observation Date" for the purposes of the relevant Asset Conditions. The Underlying Value in respect of any Range Accrual Day falling on or after the Interest Observation Period Cut-Off Date shall be deemed to be the Underlying Value in respect of the Range Accrual Day falling on such Interest Observation Period Cut-Off Date.

Interest Observation Period means, in respect of the Interest Accrual Period, the period from and including the first day of the Interest Accrual Period to and excluding the Interest Payment Date.

Interest Observation Period Cut-Off Date is 10 Business Days prior to Interest Observation Period End Date.

Interest Observation Period End Date means 03 March 2026.

Underlying Value_i; Range means the Underlying Value_i being greater than or equal to the Lower Limit and lower than or equal to the Upper Limit.

Underlying Value_i means the Underlying Value of the Underlying_i.

Underlying_i means the Benchmark Rate Level – see further information set out in paragraph 22 "PROVISIONS RELATING TO THE UNDERLYING(S) IF ANY" below.

Lower Limit means 1.90%.

Upper Limit means 3.10%.

(m) Universal Leverage: Not Applicable

(n) Universal Margin: Not Applicable

15. **Zero Coupon Note:** Not Applicable

PAYOFF FEATURES (IF ANY) RELATING TO INTEREST

16. **Payoff Features:** Not Applicable

PROVISIONS RELATING TO REDEMPTION



17. **Redemption Determination Date(s):**

For the purposes of determining the Final Redemption Amount,
04 March 2026.



18. **Redemption Method:**

- (a) Early Redemption Amount for the purposes of General Condition 6.2 (*Early Redemption Trigger Events*) determined in accordance with: Not Applicable
- (b) Final Redemption Amount for the purposes of General Condition 6.1 (*Redemption by Instalments and Final Redemption*) determined in accordance with: Standard Redemption
- (i) Redemption Payoff: Not Applicable
- (ii) Redemption Unwind Costs: Not Applicable
- (iii) Payoff Feature Unwind Costs: Not Applicable
- (iv) Reference Price: 100%
- (c) Fair Market Value Redemption Amount: Not Applicable
- (i) Hedge Amount: Not Applicable
- (ii) Fair Market Value Redemption Amount Percentage: Not Applicable
- (d) Instalment Redemption Amount determined in accordance with: Not Applicable
- (e) Physical Settlement: Not Applicable
- (f) Clean-up Call Option (General Condition 6.6 (*Clean-up Call Option*)): Not Applicable

19. **Instalment Notes:** Not Applicable

20. **Linked Redemption Note:** Not Applicable

PAYOFF FEATURES (IF ANY) RELATING TO REDEMPTION

21. **Payoff Features:** Not Applicable

22. **PROVISIONS RELATING TO THE UNDERLYING(S) IF ANY**
Applicable



- (a) **Rate Linked Note:** Rate Linked Interest Note: Applicable in accordance with Annex 1, Chapter 4.
- (i) Single Underlying: Applicable
- (A) Applicable for the purposes of: Common Interest Payoff “Common Chrono Interest”
- (B) Benchmark Rate: EURIBOR 3 Months
- (C) Determination of Benchmark Rate Level: Screen Rate Determination
- (D) Screen Rate Determination: Applicable
- (I) Relevant Screen Page: EURIBOR01
- (II) Relevant Screen Page Time: 11.00 a.m. (Brussels time)
- (III) Relevant Inter-Bank Market: The EURO-zone inter-bank market
- (IV) Reference Banks: Not Specified
- (E) ISDA Determination: Not Applicable
- (ii) Basket / Multi-Asset Basket: Not Applicable
- (iii) Additional Disruption Event: Applicable in accordance with Rate Linked Asset Condition 2.
- Change in Law is applicable
- Hedging Disruption is applicable
- Increased Cost of Hedging is applicable
- (iv) Observation Date(s): The Modified Following Business Day Convention is applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. (a) Bearer Form: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event



24. Business Day Convention for the purposes of “Payment Business Day” election in accordance with General Condition 5.5 (*Payments Business Days*): Modified Following Payment Business Day
25. Additional Financial Centre(s): Not Applicable
26. Additional Business Centre(s): Not Applicable
27. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes and dates on which such Talons mature: No, unless Definitive Bearer Notes are issued.
28. Redenomination (for the purposes of General Condition 3.1 (*Redenomination*)): Not Applicable
29. (a) Redemption for tax reasons (General Condition 6.3 (*Redemption for Tax Reasons*)): Applicable
- Notice period: Minimum notice period: 30 days
Maximum notice period: 90 days
- (b) Special Tax Redemption (General Condition 6.4 (*Special Tax Redemption*)): Applicable
- (c) Redemption for FATCA Withholding (General Condition 6.5 (*Redemption for FATCA Withholding*)): Applicable
- (d) Events of Default (General Condition 10 (*Events of Default*)): Not Applicable
- (e) Illegality and Force Majeure (General Condition 18 (*Illegality and Force Majeure*)): Applicable
30. Gross Up (General Condition 8.2 (*Gross Up*)): Not Applicable
- (a) Issuer Gross Up: Not Applicable
31. Calculation Agent: Edmond de Rothschild (France)
32. Delivery Agent (*ETF Linked Notes subject to physical delivery or Share Linked Notes subject to physical delivery*): Not Applicable
33. Business Day Convention: Subject to any other Business Day Convention specified in these Final Terms in relation to a period or payment date, Modified Following Business Day Convention



34. Benchmark Provisions:

- | | | |
|-----|-------------------------------------|---|
| (a) | Relevant Benchmark: | Applicable as per the relevant Additional Conditions applicable to the Notes. |
| (i) | Relevant Rate Benchmark: | As per the definition in Rate Linked Asset Condition 5. |
| (b) | Specified Public Source: | As per the definition in the Definitions Conditions |
| (c) | Additional Relevant Rate Benchmark: | Not Applicable |
| (d) | Impacted Index: | EURIBOR 3 Months, Reuters screen page «EURIBOR01» |
| (e) | Alternative Pre-Nominated Index: | Not Applicable |
| (f) | Close of Business: | As per the definition in Rate Linked Asset Condition 5 |

OPERATIONAL INFORMATION

35. Branch of Account for the purposes of General Condition 5.4 (*General provisions applicable to payments*): Not Applicable

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of Edmond de Rothschild (France):

Duly represented by:

Fabrice COILLE



PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 04 December 2024 and to be listed on the Official List of the Luxembourg Stock Exchange.

2. RATINGS

Ratings: The Notes to be issued have not been rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale" in the Base Prospectus and save for any fees payable to the Dealers, and any distributor in connection with the issue of Notes, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus
- (b) Estimated net proceeds: EUR 20,000,000
- (c) Estimated total expenses: See "Use of Proceeds" in the Base Prospectus

5. YIELD

Not Applicable

6. PERFORMANCE OF RATES

Not Applicable

7. PERFORMANCE OF UNDERLYING AND OTHER INFORMATION CONCERNING THE UNDERLYING

Underlying: EURIBOR 3 Months Past and future performance of the Underlying or any other information in relation to the Underlying (if any) can be obtained from: Reuter Screen: EURIBOR01

For the avoidance of doubt, the Underlying is not composed by the Issuer or by any legal entity belonging to its group and is not provided by a legal entity or natural person acting on behalf of or in association of the Issuer.

Post-issuance information

The Issuer does not intend to publish post-issuance information in relation to any underlying element to which the Notes are linked.

8. DISTRIBUTION

- (a) Method of distribution: Non-syndicated



- (b) If non-syndicated, name and addresses of Dealers: The following Dealers are procuring subscribers for the Notes:
Edmond de Rothschild (France) - 47 rue du Faubourg Saint Honoré 75008 Paris
Edmond de Rothschild (Europe) - 4, rue Robert Stumper, L- 2557 Luxembourg, Luxembourg
- (c) Indication of the overall amount of the underwriting commission and of the placing commission: Maximum 0.40 per cent. of the Aggregate Principal Amount
- (d) U.S. Selling Restrictions: Reg. S Compliance Category; TEFRA D/TEFRA C
- (e) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (f) Prohibition of Sales to UK Retail Investors: Applicable

9. OPERATIONAL INFORMATION

- (a) ISIN: XS2948431247
- (b) Temporary ISIN: Not Applicable
- (c) Common Code: 294843124
- (d) VALOREN Code: Not Applicable
- (e) Other applicable security identification number: Not Applicable
- (f) Relevant clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable
- (g) Delivery: Delivery against payment
- (h) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (i) Notes intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as



eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

10. **BENCHMARKS REGULATION**

Benchmarks Regulation: Article 29(2)
statement on benchmarks:

Applicable: Amounts payable under the Notes are calculated by reference to the EURIBOR[®], which is provided by the European Money Markets Institute (“EMMI”).

As at the date of these Final Terms, EMMI is included in the register of administrators and benchmarks established and maintained by the European Notes and Markets Authority (**ESMA**) pursuant to Article 36 of [the Benchmarks Regulation (Regulation (EU) 2016/1011, as amended) (the **Benchmarks Regulation**)].

11. **TERMS AND CONDITIONS OF THE OFFER**

Not applicable